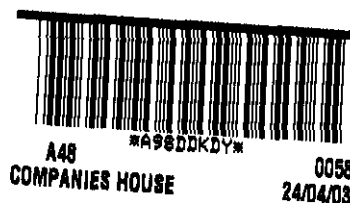


REGISTERED NUMBER: 2462964 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2002  
FOR  
CONCEPT INCENTIVES LIMITED



**CONCEPT INCENTIVES LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2002**

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**CONCEPT INCENTIVES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**

**DIRECTORS:**

M D Fearnhead  
J B Smith

**SECRETARY:**

J B Smith

**REGISTERED OFFICE:**

Glenfield House  
Phillips Road  
Blackburn  
Lancashire  
BB1 5PF

**REGISTERED NUMBER:**

2462964 (England and Wales)

**AUDITORS:**

Hoban Nelson Lang  
Chartered Accountants  
National Westminster House  
21/23 Stamford New Road  
Altrincham  
Cheshire  
WA14 1BN

**CONCEPT INCENTIVES LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**CONCEPT INCENTIVES LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

*Hoban Nelson Lang*

Hoban Nelson Lang  
Chartered Accountants  
National Westminster House  
21/23 Stamford New Road  
Altrincham  
Cheshire  
WA14 1BN

Dated: 16 April 2003

**CONCEPT INCENTIVES LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		86,799		92,796
<b>CURRENT ASSETS:</b>					
Stocks		10,458		-	
Debtors		120,612		104,283	
Investments		22,401		-	
Cash at bank and in hand		139,715		7,116	
		293,186		111,399	
<b>CREDITORS:</b> Amounts falling due within one year	3	282,296		115,830	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			10,890		(4,431)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			97,689		88,365
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(29,699)		(38,080)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(3,790)		(4,390)
			£64,200		£45,895
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			63,200		44,895
<b>SHAREHOLDERS' FUNDS:</b>			£64,200		£45,895

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
- DIRECTOR

  
- DIRECTOR

Approved by the Board on 16 April 2003

The notes form part of these financial statements

## CONCEPT INCENTIVES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Office and computer equipment	- 15% on cost

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**CONCEPT INCENTIVES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 2002	125,188
Additions	47,424
Disposals	(32,485)
	<hr/>
At 31 December 2002	140,127
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 2002	32,392
Charge for year	24,997
Eliminated on disposals	(4,061)
	<hr/>
At 31 December 2002	53,328
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 2002	86,799
	<hr/> <hr/>
At 31 December 2001	92,796
	<hr/> <hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	2002	2001
	£	£
Hire purchase contracts	42,808	50,937
	<hr/> <hr/>	<hr/> <hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>