

PURE INTERACTIVE LIMITED

FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL, 2001

Company Registration Number: 3968749

HAWES & CO
Chartered Certified Accountants
4 Buckingham Road
Harrow
Middlesex HA1 4TD



PURE INTERACTIVE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH APRIL, 2001

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th April, 2001.

PRINCIPAL ACTIVITIES

The company was incorporated on the 10th April, 2000 and commenced trading on the 1st May, 2000..

The company's principal activity is specialising in new media development.

DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:-

	Ordinary Shares of £1 each	
	At 30.4.2001	At 1.5.2000
Mr D.M. Packer	35	35
Miss T.A. Morris	5	5

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors

D.M. Packer
.....
D.M. PACKER
Director

Registered Office:

24 Avondale Drive
Leigh-on-Sea
Essex
SS9 4HN

Approved by the directors on 10th September, 2001

PURE INTERACTIVE LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30TH APRIL, 2001

	Note	2001 £
TURNOVER	1	71199
Direct Costs		(3440)

GROSS PROFIT		67759
Administration Expenses		(14001)

OPERATING PROFIT	2	53758
Interest Received		535

PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		54293
Taxation	3	(10086)

PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		44207
Dividends		(27000)

RETAINED PROFIT FOR THE PERIOD CARRIED FORWARD		17207
		=====

The notes on pages 5 to 7 form part of these financial statements

PURE INTERACTIVE LIMITED

BALANCE SHEET AS AT 30TH APRIL, 2001

	Note	2001 £
FIXED ASSETS		
Tangible Assets	4	4034
CURRENT ASSETS		
Work in Progress	5	2000
Debtors	6	17787
Cash at Bank		25473

		45260
CREDITORS - Amounts Falling		
Due Within One Year	7	(32042)

NET CURRENT ASSETS		13218

TOTAL ASSETS LESS CURRENT LIABILITIES		17252

		17252
		=====
CAPITAL AND RESERVES		
Called Up Share Capital	8	45
Profit and Loss Account		17207

		17252
		=====

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

continued/

The notes on pages 5 to 7 form part of these financial statements

PURE INTERACTIVE LIMITED

BALANCE SHEET AS AT 30TH APRIL, 2001 (CONTINUED)

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March, 2000).

These financial statements were approved by the directors on the 10th September, 2001 and are signed on its behalf by:

.....*D.M. Packer*.....
D.M. PACKER
Director

The notes on pages 5 to 7 form part of these accounts.

PURE INTERACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL, 2001

1. ACCOUNTING POLICES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover comprises amounts received by the company in respect of services provided during the period excluding value added tax.

Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost of each asset over its expected useful life on a straight line basis as follows:-

Office Equipment - over four years

Stocks and work in progress

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2001
	£
Directors' Emoluments	7914
Accountancy charges	575
Depreciation	1321
	====

PURE INTERACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL, 2001

3. TAXATION	2001
	£
UK current year taxation:	
Corporation tax at 20%	10086
	=====

4. TANGIBLE FIXED ASSETS	Office Equipment	Total
	£	£
Cost:		
Additions	5355	5355
Disposals	-	-
	-----	-----
	5355	5355
	=====	=====
Depreciation:		
Charge for Year	1321	1321
Disposals	-	-
	-----	-----
	1321	1321
	=====	=====
Net Book Value:		
At 30 April, 2001	4034	4034
	=====	=====

5. STOCKS	2001
	£
Work in Progress	2000
	=====

6. DEBTORS	2001
	£
Due within one year:	
Trade Debtors	17787
Other Debtors	-
Prepaid Expenses	-

	17787
	=====

PURE INTERACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL, 2001

7. CREDITORS - Amounts Falling Due Within One Year

	2001
	£
Trade Creditors	30
Corporation Tax	10086
Other Taxes and Social Security Costs	-
Value Added Tax	6559
Director's Loan Account	14792
Other Creditors	575

	32042
	=====

8. SHARE CAPITAL

	2001
	£
Authorised:	
Ordinary Shares of £1 each	1000
	=====
Allotted, Called Up and Fully Paid:	
Ordinary Shares of £1 each	45
	=====

9. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under financial reporting standard 8.

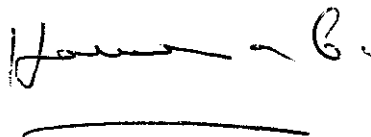
PURE INTERACTIVE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

FOR THE YEAR ENDED 30TH APRIL, 2001

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 30th April, 2001 set out on pages 2 to 7 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

HAWES & CO.
4 Buckingham Road
Harrow
Middlesex
HA1 4TD



Chartered Certified Accountants

12th September, 2001