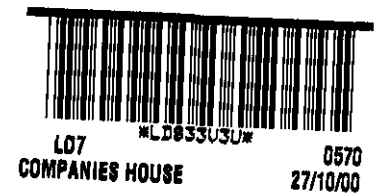

ADPLATES LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 1999**



ADPLATES LIMITED

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ADPLATES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1999

The directors present their report and the financial statements for the year ended 31 December 1999.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the year after taxation, amounted to £606,284 (1998 - £282,202) .

Principal activities and review of business

The company's principal activity continues to be that of pre-press services and electronic image manipulation.

The company continued its principal activities throughout the year, achieving an improvement in the level of trade. The directors expect this to continue for the foreseeable future.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were :

	Ordinary shares of £1 each	
	1999	1998
V J Tickel	-	-
M E Gill	-	-
M Hearn	200	200
S Parish	400	400
J Stratford	200	200
	-	-

In addition to the above, Messrs Tickel, Gill and Stroud hold 400 (1998 - 500) shares on behalf of the company's management which include the above directors.

ADPLATES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1999

The beneficial interests of the directors in the issued share capital of the parent company were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>1999</u>	<u>1998</u>
V J Tickel	11,789	16,431
M E Gill	8,222	8,222
M Hearn	-	-
S Parish (appointed 7 October 1999)	4,642	-
J Stratford	-	-

Political and charitable contributions

The company made charitable donations during the year of £500 (1998 - £325).

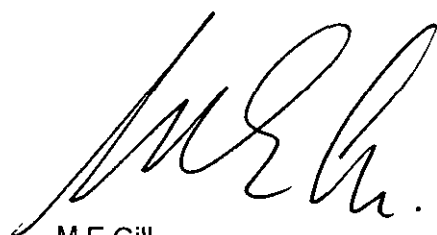
Year 2000 Compliance

The company has so far not encountered any problems relating to the year 2000 issue. As part of the company's year 2000 action plan which included reviewing the company's business, operations, and its relationship with customers, suppliers and other relevant bodies, all key dates were considered and the board believes that it is unlikely that the company will encounter any problems. However, due to the complexity of the problem it is not possible for any organisation to guarantee that no problems will occur. The total costs of the year 2000 compliance work undertaken by the company are not deemed to be material, and no further costs are anticipated.

Auditors

The auditors, Morgan Brown & Spofforth, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

This report was approved by the board on 14 August 2000 and signed on its behalf.



M E Gill
Secretary

29 Clerkenwell Road
London
EC1M 4TA

AUDITORS' REPORT TO THE SHAREHOLDERS OF ADPLATES LIMITED

We have audited the financial statements on pages 4 to 18 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

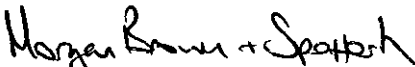
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Morgan Brown & Spofforth
Chartered Accountants
Registered Auditor

82 St John Street
London
EC1M 4JN

17 August 2000

ADPLATES LIMITED

PROFIT AND LOSS ACCOUNT For the year ended 31 December 1999

	Note	1999 £	1998 £
TURNOVER	1,2	10,493,376	8,278,163
Cost of sales		(4,451,504)	(3,750,515)
GROSS PROFIT		6,041,872	4,527,648
Selling and distribution costs		(1,737,989)	(1,527,433)
Administrative expenses		(3,240,584)	(2,354,802)
Other operating income		102,600	97,600
OPERATING PROFIT	3	1,165,899	743,013
Income from other investments		403	183
Interest payable	6	(150,214)	(158,382)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,016,088	584,814
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	7	(409,804)	(302,612)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		606,284	282,202
PURCHASE OF OWN SHARES			
-Nominal value		-	(500)
-Premium paid		-	(18,100)
RETAINED PROFIT FOR THE YEAR		606,284	263,602
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		166,640	(96,962)
RETAINED PROFIT CARRIED FORWARD		£ 772,924	£ 166,640

All amounts relate to continuing operations.

There were no recognised gains and losses for 1999 or 1998 other than those included in the profit and loss account.

There is no difference between the profit reported above and the equivalent profit calculated on an unmodified historical cost basis.

The notes on pages 8 to 18 form part of these financial statements.

ADPLATES LIMITED

BALANCE SHEET
As at 31 December 1999

	Note	£	1999 £	£	1998 £
FIXED ASSETS					
Tangible fixed assets	8		2,266,257		1,844,965
CURRENT ASSETS					
Stocks	9	41,250		42,385	
Debtors	10	2,518,767		2,007,719	
Investments	11	1,000		1,000	
Cash at bank and in hand		161,025		5,357	
		<u>2,722,042</u>		<u>2,056,461</u>	
CREDITORS: amounts falling due within one year	12	<u>(2,795,091)</u>		<u>(2,070,120)</u>	
NET CURRENT LIABILITIES			<u>(73,049)</u>		<u>(13,659)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,193,208		1,831,306
CREDITORS: amounts falling due after more than one year	13		<u>(1,409,784)</u>		<u>(1,654,666)</u>
NET ASSETS			<u>£ 783,424</u>		<u>£ 176,640</u>
CAPITAL AND RESERVES					
Called up share capital	15		10,000		9,500
Capital redemption reserve			500		500
Profit and loss account			<u>772,924</u>		<u>166,640</u>
SHAREHOLDERS' FUNDS - All equity	16		<u>£ 783,424</u>		<u>£ 176,640</u>

The financial statements were approved by the board on 14 August 2000 and signed on its behalf.



V J Tickel

Director

The notes on pages 8 to 18 form part of these financial statements.

ADPLATES LIMITED

CASH FLOW STATEMENT
For the year ended 31 December 1999

	Note	1999 £	1998 £
Net cash inflow from operating activities (Page 7)		1,338,491	1,256,246
Returns on investments and servicing of finance	17	(149,811)	(197,506)
Taxation		(180,714)	(103,563)
Capital expenditure and financial investment	17	(1,054,906)	(621,410)
Cash (outflow)/inflow before financing		<u>(46,940)</u>	<u>333,767</u>
Financing	17	310,820	137,413
Increase in cash in the period		<u>£ 263,880</u>	<u>£ 471,180</u>

The notes on pages 8 to 18 form part of these financial statements.

ADPLATES LIMITED

CASH FLOW STATEMENT INFORMATION
For the year ended 31 December 1999

	Note	1999 £	1998 £
RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES			
Operating profit		1,165,899	743,013
Depreciation of tangible fixed assets		593,538	481,657
Loss/(profit) on disposal of tangible fixed assets		40,076	(22,117)
Increase in debtors		(511,048)	(130,264)
Decrease in stocks		1,135	3,165
Increase in creditors		48,891	180,792
Net cash inflow from operating activities		£ 1,338,491	£ 1,256,246
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT			
	18		
Increase in cash in the period		263,880	471,180
Cash inflow from increase in debt and lease financing		(310,320)	(137,913)
Change in net debt resulting from cash flows		(46,440)	333,267
Net debt at 1 January 1999		(739,685)	(1,072,952)
Net debt at 31 December 1999		£ (786,125)	£ (739,685)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	over 7-10 years
Motor vehicles	-	over 5 years
Fixtures & equipment	-	over 7 years

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant charge over the period of the lease.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

1.8 Pensions

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the schemes in respect of the year. Scheme assets are held separately from those of the company in independently administered funds.

2. TURNOVER

The whole of the turnover is attributable to the one principal activity of the company, being pre-press services and electronic image manipulation.

A geographical analysis of turnover is as follows:

	1999 £	1998 £
United Kingdom	9,786,202	7,830,165
Europe	600,986	447,998
Rest of world	106,188	-
	<u>£10,493,376</u>	<u>£ 8,278,163</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	1999 £	1998 £
Depreciation of tangible fixed assets		
- owned by the company	445,464	337,273
- held under finance leases and hire purchase contracts	148,074	144,384
Audit fees	21,000	20,000
Operating lease rentals		
- hire of plant & machinery	219,466	193,011
- rent of land and buildings	195,000	195,000
	<u>£ 4,745,173</u>	<u>£ 4,103,542</u>

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	1999 £	1998 £
Wages and salaries	4,239,342	3,654,625
Social security costs	456,515	371,234
Other pension costs	49,316	77,683
	<u>£ 4,745,173</u>	<u>£ 4,103,542</u>

Included within wages and salaries are benefits in kind provided to directors with a monetary value of £37,361 (1998 - £37,689).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

The average monthly number of employees, including directors, during the year was as follows:

	1999	1998
Production	72	61
Sales, distribution and administration	48	44
	<u>120</u>	<u>105</u>

5. DIRECTORS' REMUNERATION

	1999 £	1998 £
Aggregate emoluments	653,781	634,370
Company pension contributions to money purchase schemes	20,781	6,973
Compensation for loss of office	-	31,000
	<u>£ 674,562</u>	<u>£ 672,343</u>

Included in the above are emoluments, excluding pension contributions, paid to:

Highest paid director	<u>£ 211,443</u>	<u>£ 187,634</u>
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There were 3 directors (1998 - 2) to whom retirement benefits are accruing under money purchase pension schemes in respect of qualifying services.

6. INTEREST PAYABLE

	1999 £	1998 £
On bank loans and overdrafts	5,780	11,392
On other loans	63,922	80,081
	<u>69,702</u>	<u>91,473</u>
On finance leases and hire purchase contracts	80,512	66,909
	<u>£ 150,214</u>	<u>£ 158,382</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

7. TAXATION

	1999 £	1998 £
Current year taxation		
UK corporation tax at 30% (1998 - 31%)	407,272	280,344
Prior years		
UK corporation tax	2,532	22,268
	<u>£ 409,804</u>	<u>£ 302,612</u>

8. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Equipment £	Motor Vehicles £	Improvements to Property £	Total £
Cost					
At 1 January 1999	5,359,901	427,975	572,124	251,781	6,611,781
Additions	635,932	77,094	291,388	98,742	1,103,156
Disposals	(22,779)	-	(166,374)	-	(189,153)
At 31 December 1999	<u>5,973,054</u>	<u>505,069</u>	<u>697,138</u>	<u>350,523</u>	<u>7,525,784</u>
Depreciation					
At 1 January 1999	4,096,053	374,658	181,280	114,825	4,766,816
Charge for year	445,987	28,757	106,926	11,868	593,538
On disposals	(8,678)	-	(92,149)	-	(100,827)
At 31 December 1999	<u>4,533,362</u>	<u>403,415</u>	<u>196,057</u>	<u>126,693</u>	<u>5,259,527</u>
Net Book Value					
At 31 December 1999	<u>£ 1,439,692</u>	<u>£ 101,654</u>	<u>£ 501,081</u>	<u>£ 223,830</u>	<u>£ 2,266,257</u>
At 31 December 1998	<u>£ 1,263,848</u>	<u>£ 53,317</u>	<u>£ 390,844</u>	<u>£ 136,956</u>	<u>£ 1,844,965</u>

Included in the above net book values are assets held under finance leases or hire purchase contracts as follows:

	1999 £	1998 £
Motor Vehicles	478,994	357,367
Plant & Machinery	644,625	513,900
	<u>£ 1,123,619</u>	<u>£ 871,267</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

9. STOCKS

	1999 £	1998 £
Raw materials	12,375	20,640
Work in progress	28,875	21,745
	<u>£ 41,250</u>	<u>£ 42,385</u>

10. DEBTORS

	1999 £	1998 £
Due after more than one year		
Amounts owed by group undertakings	-	106,210
Due within one year		
Trade debtors	2,075,987	1,346,678
Amounts owed by group undertakings	309,118	373,644
Other debtors	76,984	57,829
Prepayments and accrued income	56,678	123,358
	<u>£ 2,518,767</u>	<u>£ 2,007,719</u>

Included within other debtors due within one year are loans of £14,000 (1998 - £Nil) due from S Parish and £2,952 (1998 - £2,556) from M Gill, directors of the company. The maximum amounts outstanding during the year were £16,000 (1998 - £Nil) and £2,952 (1998 - £2,556) respectively.

11. CURRENT ASSET INVESTMENTS

	1999 £	1998 £
Other investments	<u>£ 1,000</u>	<u>£ 1,000</u>

Investments comprise short term investments in shares in companies which are traded on a recognised stock exchange. The market value of these investments as at 31 December 1999 was £6,637 (1998 - £7,327).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

12. CREDITORS:**Amounts falling due within one year**

	1999 £	1998 £
Bank loan and overdraft	32,108	135,405
Net obligations under finance lease and hire purchase contracts	398,876	292,590
Trade creditors	698,572	518,276
Amounts owed to group undertakings	221,333	141,589
Corporation tax	551,434	322,344
Social security and other taxes	446,695	382,517
Other creditors	78,002	154,981
Accruals and deferred income	368,071	122,418
	<u>£ 2,795,091</u>	<u>£ 2,070,120</u>

The bank loan and overdraft are secured by a standard bank debenture and a cross-guarantee between Adplates Limited and Optikos Laboratories Limited. Net obligations under finance lease and hire purchase contracts are secured over the assets to which they relate.

13. CREDITORS:**Amounts falling due after more than one year**

	1999 £	1998 £
Bank loan	42,264	76,775
Net obligations under finance lease and hire purchase contracts	474,902	241,272
Amounts owed to group undertakings	495,305	897,111
Other creditors	397,313	439,508
	<u>£ 1,409,784</u>	<u>£ 1,654,666</u>

The bank loan falls due as follows:

One to two years	42,264	51,183
Two to five years	-	25,592
	<u>£ 42,264</u>	<u>£ 76,775</u>

The bank loan is secured by a standard bank debenture. Net obligations under finance leases and hire purchase contracts are secured over the assets to which they relate.

Net obligations under finance lease and hire purchase contracts falling due after more than one year all fall due in less than 5 years.

14. PROVISIONS FOR LIABILITIES AND CHARGES

The additional maximum potential liability for deferred taxation not provided was as follows:

	1999 £	1998 £
Accelerated capital allowances	<u>93,173</u>	<u>96,276</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

15. SHARE CAPITAL

	1999 £	1998 £
Authorised		
10,000 ordinary shares of £1 each	£ 10,000	£ 10,000
Allotted, called up and fully paid		
10,000 (1998 -9,500) ordinary shares of £1 each	10,000	9,500
	£ 10,000	£ 9,500

During the year 500 £1 ordinary shares with an aggregate nominal value of £500 were issued at par.

16. SHAREHOLDERS' FUNDS**Reconciliation of movements on shareholders' funds**

	1999 £	1998 £
Profit for the year	606,284	282,202
Purchase of own shares	-	(18,600)
	606,284	263,602
Shares issued / (bought back) in year	500	(500)
Capital Redemption Reserve relating to purchase of own shares	-	500
	606,784	263,602
Opening shareholders' funds	176,640	(86,962)
Closing shareholders' funds	£ 783,424	£ 176,640

**17. ANALYSIS OF CASH FLOWS FOR HEADINGS
NETTED IN THE CASH FLOW STATEMENT**

	1999 £	1998 £
Returns on investments and servicing of finance		
Interest paid	(69,702)	(112,680)
Interest element of finance lease rentals	(80,512)	(66,909)
Premium paid on purchase of own shares	-	(18,100)
Income received from investments	403	183
Net cash outflow for returns on investments and servicing of finance	£ (149,811)	£ (197,506)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

	1999 £	1998 £		
17. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT (Continued)				
Capital expenditure and financial investment				
Purchase of tangible fixed assets	(1,103,156)	(687,624)		
Sale of tangible fixed assets	48,250	66,214		
Net cash outflow for capital expenditure	£ (1,054,906)	£ (621,410)		
Financing				
Share issue in year	500	-		
Purchase of own shares	-	(500)		
Repayment of loans	(29,596)	(26,146)		
Capital element of finance lease rentals	339,916	164,059		
Net cash inflow from financing	£ 310,820	£ 137,413		
18. ANALYSIS OF NET DEBT				
	At 1 Jan 1999 £	Cash flow £	Other changes £	At 31 Dec 1999 £
Net cash:				
Cash at bank and in hand	5,357	155,668		161,025
Bank overdrafts	(108,212)	108,212		-
	<u>(102,855)</u>	<u>263,880</u>		<u>161,025</u>
Liquid resources:				
Current asset investments	<u>1,000</u>	<u>-</u>		<u>1,000</u>
Debt:				
Finance leases	(533,862)	(339,916)	-	(873,778)
Debt due within 1 year	(27,193)	(29,596)	24,681	(32,108)
Debt due after 1 year	(76,775)	59,192	(24,681)	(42,264)
	<u>(637,830)</u>	<u>(310,320)</u>	<u>-</u>	<u>(948,150)</u>
Net debt	£ (739,685)	£ (46,440)	£ -	£ (786,125)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 1999

19. CONTINGENT LIABILITIES

At the balance sheet date the company has contingent liabilities in respect of unlimited bank guarantees in respect of other group companies. The amount covered by these guarantees at the year end is £Nil (1998 - £Nil). Subject to these, the company did not have any contingent liabilities of a material amount at the balance sheet date that have not been provided for in these accounts.

20. OTHER COMMITMENTS

At 31 December 1999 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	1999	1998	1999	1998
	£	£	£	£
Expiry date:				
Within 1 year	-	-	30,742	25,536
Between 2 and 5 years	-	-	45,236	72,453
In more than 5 years	195,000	195,000	-	-

21. TRANSACTIONS WITH DIRECTORS

During the year a motor vehicle was sold by the company to S. Parish, a director, for £16,000 on normal commercial terms. The balance outstanding at the year end was £14,000.

22. PENSION COMMITMENTS

The company has a defined contribution scheme for some of its directors and former directors. The company is under no obligation to make contributions to the scheme.

The company also makes pension scheme payments for certain of its employees on a defined contribution basis.

23. RELATED PARTIES

The company is not ultimately controlled by any one person.

During the year the company traded with fellow subsidiaries of Adplates Group Limited.

The following amounts were due to the company from the holding company and fellow subsidiaries:

	1999	1998
	£	£
Trading balances		
Optikos Laboratories Limited	54,960	48,361
Turning Point Technologies Limited	72,254	22,764
Blue Tag Limited	25,860	26,797
Transcolour (Scotland) Limited	290	-
Zeal Creative Services Limited	35,161	-

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

	1999	1998
	£	£
Non-trading loan		
Optikos Laboratories Limited	-	209,500
Turning Point Technologies Limited	-	85,000
Blue Tag Limited	50,000	50,000
Transcolour (Scotland) Limited	70,000	-
Zeal Creative Services Limited	23,000	-

The balances outstanding from Zeal Creative Services Limited were fully provided against at the year end.

The following amounts were due from the company to the holding company and fellow subsidiaries:

	1999	1998
	£	£
Trading balances		
Optikos Laboratories Limited	78,680	71,607
Turning Point Technologies Limited	71,641	40,237
Blue Tag Limited	41,361	18,236
Transcolour (Scotland) Limited	6,756	10,188

	1999	1998
	£	£
Non-trading loan		
Optikos Laboratories Limited	106,790	300,000
Turning Point Technologies Limited	10,000	33,250
Transcolour (Scotland) Limited	3,373	3,463
Adplates Group Limited	347,520	553,515

The following amount was due to the pension fund:

	1999	1998
	£	£
Adplates Pension Fund	397,313	462,274

Included within accruals is £31,500 in respect of training services supplied to Adplates Limited by Bluetag Limited during the year.

During the year, the following transactions took place with fellow subsidiaries:

	SALES		PURCHASES	
	1999	1998	1999	1998
	£	£	£	£
Optikos Laboratories Limited	250,569	160,780	198,197	292,599
Turning Point Technologies Limited	138,134	42,918	609,925	255,285
Blue Tag Limited	55,648	53,671	40,896	18,173
Transcolour (Scotland) Limited	-	-	75,922	45,031
Zeal Creative Services Limited	29,924	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1999

24. RELATED PARTIES (Continued)

During the year, the company made sales to Highstar Technology Limited of £2,706 (1998 - £6,618) and purchases from the company of £21,732 (1998 - £14,997). Highstar Technology Limited is a company in which V J Tickel and M E Gill are directors.

During the year, the company provided a guarantee to the bankers of Blue Tag Limited, a fellow subsidiary, to the value of £100,000.

25. PARENT COMPANY

The parent and ultimate parent company is Adplates Group Limited, a company incorporated in England and Wales.