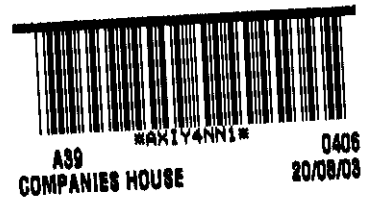


Company Number: 2595870

DISPLAY-COR LIMITED
ABBREVIATED ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



DISPLAY-COR LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

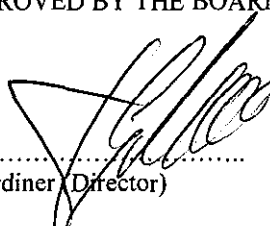
	<u>Note</u>	<u>31 March 2003</u>		<u>31 March 2002</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	(2)	38,823		31,082	
<u>CURRENT ASSETS:</u>					
Stock & work in Progress		7,277		11,237	
Debtors		9,820		33,955	
Cash at Bank and in Hand		4,565		1,154	
		21,662		46,346	
<u>CREDITORS:</u> (amounts falling due within one year)		(42,641)		(55,101)	
<u>NET CURRENT (LIABILITIES)</u>		(20,979)		(8,755)	
		17,844		22,327	
<u>CREDITORS</u> (Amounts falling due after more than one year)		(3,285)		0	
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Deferred Taxation		(3,992)		(4,448)	
		<u>£10,567</u>		<u>£17,879</u>	
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	(3)	1,000		2	
Profit and Loss Account		9,567		17,877	
<u>SHAREHOLDERS' FUNDS</u>		<u>£10,567</u>		<u>£17,879</u>	

For the year ended 31 March 2003 the company was entitled to exemption under sub-section 1 of section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with sub-section (2) of section 249 (B).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 loss for the financial year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities(Effective 22 June 2002)

APPROVED BY THE BOARD OF DIRECTORS ON 19 AUGUST 2003 AND SIGNED ON THEIR BEHALF BY:


.....
J Gardiner (Director)

The notes on pages 2 form part of these accounts

DISPLAY-COR LIMITED
NOTES TO THE ABBREVIATED ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

1. Accounting Policies

(a) Accounting Convention

The accounts are prepared under the Historical Cost Convention and the Financial Reporting Standard for Smaller Entities (Effective 22 June 2002).

(b) Turnover

Turnover represents the invoiced value of goods sold and is stated net of value added tax.

(c) Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Vacuum Forming Equipment	-	On a straight line basis over ten years
Equipment	-	On a straight line basis over five years
Building	-	On a straight line basis over five years
Motor Car	-	On a straight line basis over three years

(d) Stock

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

(e) Deferred Tax

Provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when the timing differences are expected to reverse.

2. Tangible Fixed Assets

	Year Ended <u>31.3.03</u> £	Year ended <u>31.3.02</u> £
<u>At Cost</u>		
As at 1 April	34,793	7,009
Additions	<u>13,850</u>	<u>27,784</u>
<u>As at 31 March</u>	<u>£48,643</u>	<u>£34,79</u>
<u>Depreciation</u>		
As at 1 April	3,711	1,427
Charge for the year	<u>6,109</u>	<u>2,284</u>
<u>As at 31 March</u>	<u>£9,820</u>	<u>£3,711</u>
<u>Written Down Value at 31 March</u>	<u>£38,823</u>	<u>£31,082</u>
<u>Summary:</u>		
Workshop Structure	787	1,134
Equipment etc.	<u>38,036</u>	<u>29,948</u>
	<u>£38,823</u>	<u>£31,082</u>

DISPLAY-COR LIMITED
NOTES TO THE ABBREVIATED ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

Continued.....

3. Called Up Share Capital

	<u>Authorised</u>		<u>Allotted, Called Up and Fully Paid</u>	
	<u>31.3.03</u>	<u>31.3.02</u>	<u>31.3.03</u>	<u>31.3.02</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>2</u>

During the year a further 988 shares of £1 each were allotted.

4. Directors' Remuneration and Transactions Involving Directors

During the year ended 31 March 2003 the company conducted trade on normal commercial terms with the partnership of A R Dicks and J Gardiner trading as "Display-Cor" in the following sums:

Sales and Work Done	£141,039 (£131,665 year ended 31 March 2002)
Purchases and Expenses	£38,320 (£29,911 year ended 31 March 2002)