

2595870

Company Number 02595870

DISPLAY COR (GRAPHICS & DESIGN) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 1996

259870



DISPLAY COR (GRAPHICS & DESIGN) LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 1996

	£	1996	£	£	1995	£
Note						
<u>FIXED ASSETS</u>	(2)		270			360
<u>CURRENT ASSETS:-</u>						
Stock		3,612		2,066		
Debtors		127,104		102,488		
Cash at Bank and in Hand		<u>2</u>		<u>6,598</u>		
		130,718		111,152		
<u>CREDITORS: (Amounts falling due within one year)</u>		<u>(45,605)</u>		<u>(39,768)</u>		
<u>NET CURRENT ASSETS</u>			<u>85,113</u>			<u>71,384</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			85,383			71,744
<u>PROVISION FOR LIABILITIES AND CHARGES:-</u>						
Deferred Taxation			<u>(22)</u>			<u>(27)</u>
			£ 85,361			£ 71,717
			<u>£ 85,361</u>			<u>£ 71,717</u>
<u>CAPITAL AND RESERVES:-</u>						
Called Up Share Capital	(3)		2			2
Profit and Loss Account			<u>85,359</u>			<u>71,715</u>
<u>SHAREHOLDERS FUNDS</u>			£ 85,361			£ 71,717

The directors have taken advantage of the exemption conferred by Section 249A (2) not to have these accounts audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that:

- i. The company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- ii. The financial statements give a true and fair view of the state of affairs of the company as at 30th April 1996 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985 Schedule 8 Part III to abbreviate the shareholders statements. In the opinion of the directors, the company qualifies as such a company and is entitled to make use of the exemptions.

The directors have taken advantage in the preparation of the financial statements of special exemptions applicable to small companies conferred by the Companies Act 1985 Schedule 8 Part I, to reduce the disclosure requirements. In the opinion of the directors the company qualifies as such a company under Section 247 of the Companies Act 1985 and is entitled to make use of the special exemptions.

Approved by the board of directors on 31st July 1996 and signed on their behalf by:

.....
J. Gardiner (Director)

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DISPLAY COR (GRAPHICS & DESIGN) LIMITED
NOTES TO THE ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 1996

1. Accounting Policies

(a) Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

(b) Turnover

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

(c) Depreciation

Depreciation is provided at rates estimated to write off the cost, less the estimated residual value of each asset over its expected useful life, as follows:-

Equipment: On a straight line basis over five years.

(d) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

2. Tangible Assets

	Year Ended 30.4.96	Year Ended 30.4.95
	<u>£</u>	<u>£</u>
<u>Equipment:</u>		
At Cost	450	450
<u>Depreciation:</u> As at 1st May	90	10
Charge for year	90	80
As At 30th April	£ 180	£ 90
<u>Written Down Value at End of Year</u>	£ 270	£ 360

3. Called Up Share Capital

<u>Called Up Share Capital</u>	<u>Authorised</u>		<u>Allotted, Called Up and fully paid</u>	
	<u>30.4.96</u>	<u>30.4.95</u>	<u>30.4.96</u>	<u>30.4.95</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>2</u>	<u>2</u>

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS OF

DISPLAY COR (GRAPHICS & DESIGN) LIMITED

I have examined, without carrying out an audit, the financial statements for the year ended 30th April 1996 set out on pages 3 to 6.

Respective Responsibilities of Directors and Reporting Accountant

As described on page 1, the company's directors are responsible for the preparation of the financial statements and they believe that the company is exempt from an audit. It is my responsibility to examine the financial statements and, based on my examination to report my opinion, as set out below, to the shareholders.

Basis of Opinion

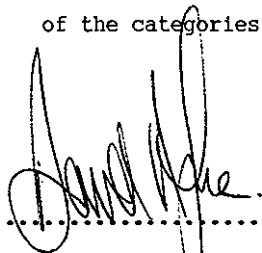
I conducted my examination in accordance with appropriate standards for reporting accountants. This examination consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the company's officers as I considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the financial statements and my examination does not provide any assurance that the company's records and financial statements are free from material misstatement.

Opinion

In my opinion:

- a. The financial statements are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- b. Having regard only to, and on the basis of, the information contained in those accounting records the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(4) of the Act.
- c. Having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time during that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B (a) to (f).



D.A. Green F.A.P.A.

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Dated This: 31st July 1996

