

Abbreviated Financial Statements for the Year Ended 31 October 2001

for

Prolight Design Limited



**Prolight Design Limited**

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**for the Year Ended 31 October 2001**

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**Prolight Design Limited**

**Company Information**  
**for the Year Ended 31 October 2001**

**DIRECTORS:** P Binsted  
S Gill

**SECRETARY:** P Binsted

**REGISTERED OFFICE:** 29 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

**REGISTERED NUMBER:** 2659194 (England and Wales)

**AUDITORS:** P.P.S  
Registered Auditors  
Chartered Accountants  
29 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

**Prolight Design Limited**

**Report of the Independent Auditors to**  
**Prolight Design 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 October 2001 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 audit 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.



P.P.S  
Registered Auditors  
Chartered Accountants  
29 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

Dated: 31-07-02

**Prolight Design Limited**

**Abbreviated Balance Sheet**  
**31 October 2001**

		31.10.01		31.10.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		55,539		81,438
<b>CURRENT ASSETS:</b>					
Stocks		178,195		214,777	
Debtors		243,399		468,895	
Cash at bank		235,197		285,404	
		656,791		969,076	
<b>CREDITORS:</b> Amounts falling due within one year		312,224		713,827	
<b>NET CURRENT ASSETS:</b>			344,567		255,249
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£400,106		£336,687
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		5,000		5,000
Profit and loss account			395,106		331,687
<b>SHAREHOLDERS' FUNDS:</b>			£400,106		£336,687

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:**



P Binsted - DIRECTOR

Approved by the Board on 31/7/2002

The notes form part of these financial statements

**Prolight Design Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 October 2001**

**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 March 2000).

**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.

Plant and machinery etc                      - 25% 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.

**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. Contributions payable for the year are charged in the profit and loss account.

**Deferred taxation**

Full provision is made for deferred taxation arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations.

**Prolight Design Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 October 2001**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 November 2000	130,292
Additions	2,709
Disposals	<u>(24,249)</u>
At 31 October 2001	<u>108,752</u>
<b>DEPRECIATION:</b>	
At 1 November 2000	48,854
Charge for year	25,069
Eliminated on disposals	<u>(20,710)</u>
At 31 October 2001	<u>53,213</u>
<b>NET BOOK VALUE:</b>	
At 31 October 2001	<u>55,539</u>
At 31 October 2000	<u><u>81,438</u></u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.10.01	31.10.00
		value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.01	31.10.00
		value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

**4. CONTROL**

The company is controlled by Mr P Binsted.