

REGISTERED NUMBER: 2659194 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 October 2002

for

Prolight Design Limited



A39
COMPANIES HOUSE

AFXLNLS7

0019
14/06/03

Prolight Design Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 October 2002

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Prolight Design Limited

Company Information
for the Year Ended 31 October 2002

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 2002 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 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: 12-06-03

Prolight Design Limited

Abbreviated Balance Sheet

31 October 2002

		31.10.02		31.10.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		342,857		55,539
CURRENT ASSETS:					
Stocks		235,520		178,195	
Debtors		563,427		243,399	
Cash at bank		518,811		235,197	
		1,317,758		656,791	
CREDITORS: Amounts falling due within one year	3	890,791		312,224	
NET CURRENT ASSETS:			426,967		344,567
TOTAL ASSETS LESS CURRENT LIABILITIES:			769,824		400,106
CREDITORS: Amounts falling due after more than one year	3		(144,396)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(19,250)		-
			£606,178		£400,106
CAPITAL AND RESERVES:					
Called up share capital	4		5,000		5,000
Profit and loss account			601,178		395,106
SHAREHOLDERS' FUNDS:			£606,178		£400,106

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 12-6-03

The notes form part of these financial statements

Prolight Design Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002

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 June 2002).

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.

Land and buildings	- 2% on cost
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.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	108,752
Additions	312,081
	<hr/>
At 31 October 2002	420,833
	<hr/>
DEPRECIATION:	
At 1 November 2001	53,215
Charge for year	24,761
	<hr/>
At 31 October 2002	77,976
	<hr/>
NET BOOK VALUE:	
At 31 October 2002	342,857
	<hr/>
At 31 October 2001	55,539
	<hr/>

The leasehold building was still being fitted out at the balance sheet date and no depreciation has been charged in these financial statements.

Prolight Design Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002

3. CREDITORS

The following secured debts are included within creditors:

	31.10.02	31.10.01
	£	£
Bank loans	149,608	-

Creditors include the following debts falling due in more than five years:

	31.10.02	31.10.01
	£	£
Repayable by instalments		
Bank loans	117,733	-

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.02	31.10.01
			£	£
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.02	31.10.01
			£	£
5,000	Ordinary	£1	5,000	5,000

5. CONTROL

The company is controlled by Mr P Binsted.