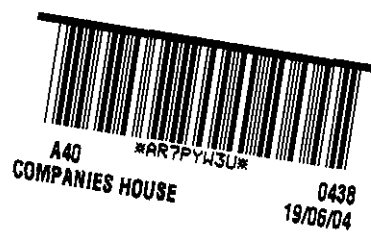


Abbreviated Accounts for the Year Ended 31 October 2003

for

Prolight Design Limited



**Prolight Design Limited**

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**for the Year Ended 31 October 2003**

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**Prolight Design Limited**

**Company Information**  
**for the Year Ended 31 October 2003**

**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

**Report of the Independent Auditors to**  
**Prolight Design Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 October 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



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

Date: 15/06/04.....

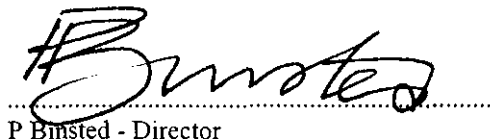
**Prolight Design Limited**

**Abbreviated Balance Sheet**  
**31 October 2003**

		31.10.03		31.10.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		479,533		342,857
<b>CURRENT ASSETS:</b>					
Stocks		312,171		235,520	
Debtors		580,646		563,427	
Cash at bank		371,582		518,811	
		1,264,399		1,317,758	
<b>CREDITORS:</b> Amounts falling due within one year	3	875,351		890,791	
<b>NET CURRENT ASSETS:</b>			389,048		426,967
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			868,581		769,824
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(143,505)		(144,396)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(2,037)		(19,250)
			£723,039		£606,178
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		5,000		5,000
Profit and loss account			718,039		601,178
<b>SHAREHOLDERS' FUNDS:</b>			£723,039		£606,178

These abbreviated accounts 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 15/06/04

The notes form part of these abbreviated accounts

**Prolight Design Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 October 2003**

**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.

**Depreciation of tangible fixed assets**

Depreciation is not charged on freehold land nor on expenditure on assets not yet in use. Depreciation on other tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold 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.

**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 Accounts**  
**for the Year Ended 31 October 2003**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 November 2002	420,834
Additions	183,501
	<u>604,335</u>
At 31 October 2003	<u>604,335</u>
<b>DEPRECIATION:</b>	
At 1 November 2002	77,976
Charge for year	46,826
	<u>124,802</u>
At 31 October 2003	<u>124,802</u>
<b>NET BOOK VALUE:</b>	
At 31 October 2003	479,533
	<u>479,533</u>
At 31 October 2002	342,857
	<u>342,857</u>

**3. CREDITORS**

The following secured debts are included within creditors:

	31.10.03	31.10.02
	£	£
Bank loans	141,563	149,608
Hire purchase	18,315	-
	<u>159,878</u>	<u>149,608</u>

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

	31.10.03	31.10.02
	£	£
Repayable by instalments		
Bank loans	99,776	117,733
	<u>99,776</u>	<u>117,733</u>

**4. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	31.10.03	31.10.02
			£	£
100,000	Ordinary	£1	100,000	100,000
			<u>100,000</u>	<u>100,000</u>
<b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	31.10.03	31.10.02
			£	£
5,000	Ordinary	£1	5,000	5,000
			<u>5,000</u>	<u>5,000</u>

**Prolight Design Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 October 2003**

5. **CONTROL**

The company is controlled by Mr P Binsted.