

ETL SIGN SYSTEMS LIMITED

ABBREVIATED  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 DECEMBER 2000

REGISTERED NUMBER: 2766657

HORWATH WAGSTAFF  
Chartered Accountants  
and Registered Auditor



**ETL SIGN SYSTEMS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2000**

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**ETL SIGN SYSTEMS LIMITED**

**COMPANY INFORMATION  
AT 31 DECEMBER 2000**

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**DIRECTOR**

B Underwood

**SECRETARY**

B Nudds

**REGISTERED OFFICE**

Tower Hill  
New Road  
Sandy  
Beds  
SG19 1NY

**AUDITORS**

Horwath Wagstaff  
Chartered Accountants  
Portmill House  
Portmill Lane  
Hitchin  
Herts  
SG5 1DJ

**PRINCIPAL BANKERS**

HSBC Bank plc  
12 Allhallows  
Bedford  
MK40 1LJ

**ETL SIGN SYSTEMS LIMITED**

**AUDITORS' REPORT TO THE COMPANY  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2000.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS**

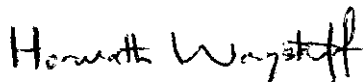
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



**Horwath Wagstaff  
Chartered Accountants  
and Registered Auditor  
Portmill House  
Portmill Lane  
Hitchin  
Herts  
SG5 1DJ**

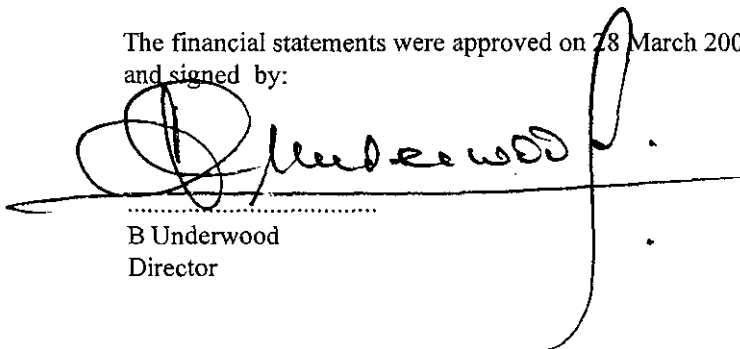
Date: 28 March 2001

**ETL SIGN SYSTEMS LIMITED****ABBREVIATED BALANCE SHEET  
AT 31 DECEMBER 2000**

	Notes	2000 £	1999 £
<b>FIXED ASSETS</b>	2		
Tangible assets		1,867	1,225
<b>CURRENT ASSETS</b>			
Stocks		186,574	157,893
Debtors		185,962	232,366
Cash at bank and in hand		-	4,221
		<u>372,536</u>	<u>394,480</u>
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(343,920)</u>	<u>(365,351)</u>
<b>NET CURRENT ASSETS</b>		28,616	29,129
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,483</u>	<u>30,354</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		29,483	29,354
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>30,483</u>	<u>30,354</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved on 28 March 2001  
and signed by:



.....  
B Underwood  
Director

The notes on pages 4 to 5 form part of these financial statements.

## **ETL SIGN SYSTEMS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000**

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#### **1. STATEMENT OF ACCOUNTING POLICIES**

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).

##### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

##### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

##### **Depreciation of tangible fixed assets**

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

Motor vehicles	-4 years
Plant and office equipment	-5 years

##### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

##### **Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

##### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**ETL SIGN SYSTEMS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2000****2. FIXED ASSETS**

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 January 2000	2,581
Additions	1,199
At 31 December 2000	3,780
<b>Depreciation:</b>	
At 1 January 2000	1,356
Charge for year	557
At 31 December 2000	1,913
<b>Net book value:</b>	
At 31 December 2000	1,867
At 31 December 1999	1,225

**3. CREDITORS: amounts falling due within one year**

	<b>2000 £</b>	<b>1999 £</b>
Secured creditors	99,538	-

**4. SHARE CAPITAL**

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
1,000 Ordinary shares of £1 each	1,000	1,000