

2841935

UNITECH SIGNS
AND SCREENPRINT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1995

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**REPORT OF THE AUDITORS TO THE DIRECTOR PURSUANT TO
PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Unitech Signs and Screenprint Limited for the year ended 31 August 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the director's statement on page 2, and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act in respect of the year ended 31 August 1995, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On 26 June 1996 we reported, as auditors of Unitech Signs and Screenprint Limited, to the member on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 August 1995, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of director and auditors

As described in the report of the director on page 1, the director is responsible for the preparation of the company's financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We have conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1995 and of its loss for the year then ended, and have been properly prepared in accordance with the Companies Act 1985."


MALCOLM WILLCOX & CO

Certified Accountants and Registered Auditors
Birmingham

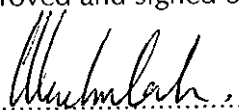
26 June 1996

BALANCE SHEET
31 AUGUST 1995

	Notes	1995 £	1994 £
TANGIBLE FIXED ASSETS	(4)	562	750
CURRENT ASSETS			
Stock		3,437	1,300
Debtors		18,980	27,101
Cash at bank		9	1,151
		<u>22,426</u>	<u>29,552</u>
CREDITORS - amounts falling due within one year	(2)	(18,883)	(23,788)
NET CURRENT ASSETS		<u>3,543</u>	<u>5,764</u>
		<u>4,105</u>	<u>6,514</u>
CAPITAL AND RESERVES			
Called up share capital	(3)	2	2
Profit and loss account		4,103	6,512
		<u>4,105</u>	<u>6,514</u>

In preparing these abbreviated accounts, I have relied on the exemptions conferred by Section A of Part III of Schedule 8 made under Sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

Approved and signed on behalf of the company by



A M IMLAH
Sole Director

NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 AUGUST 1995

1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) **Depreciation**

Plant and equipment is depreciated on net book value at the rate of 25%.

(c) **Stocks**

Raw materials and work in progress are stated at directors valuation which is based on the lower of cost and net realisable value.

(d) **Turnover**

This represents the invoiced value of goods supplied to customers, excluding value added tax.

	1995 £	1994 £
2 CREDITORS - due within one year:		
Trade creditors	9,312	10,084
Other creditors and accrued expenses	2,174	2,191
Taxation and social security	1,383	9,343
Corporation tax	2,170	2,170
Bank overdraft	3,844	-
	<hr/>	<hr/>
	18,883	23,788
	<hr/>	<hr/>
3 SHARE CAPITAL		
Authorised:		
1,000 £1 ordinary shares	1,000	1,000
	<hr/>	<hr/>
Issued and fully paid:		
2 £1 ordinary shares	2	2
	<hr/>	<hr/>

NOTES AND ACCOUNTING POLICIES - Continued
YEAR ENDED 31 AUGUST 1995

4	TANGIBLE FIXED ASSETS	£
	Cost:	
	1 September 1994	1,000
	Additions	-
		<hr/>
	31 August 1995	1,000
		<hr/>
	Depreciation:	
	1 September 1994	250
	Amount provided	188
		<hr/>
	31 August 1995	438
		<hr/>
	Net book value:	
	31 August 1995	562
		<hr/>
	31 August 1994	750
		<hr/>