

2936425 (England and Wales)

Amalgamated Signs Limited
Abbreviated Accounts
for the year ended 31 October 1999

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Amalgamated Signs Limited

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Amalgamated Signs Limited

Auditors' Report to Amalgamated Signs Limited Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Amalgamated Signs Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1999 .

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

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 the exemptions 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 October 1999 , and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 22 December 1999 we reported, as auditors of Amalgamated Signs Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1999 , and our audit report was as follows:

'We have audited the financial statements on pages 2 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of the director and auditors

As described on page 0 the company's director is responsible for the preparation of 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.

Amalgamated Signs Limited

Auditors' Report to Amalgamated Signs Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)

Basis of opinion

We 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 of 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 October 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'


Geoffrey Beech & Co.

Chartered Certified Accountants
Registered Auditor

22 December 1999

7 Stamford Square
Ashton-under-lyne
Lancashire
OL6 6QU

Amalgamated Signs Limited

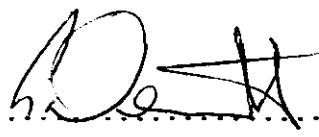
Abbreviated Balance Sheet as at 31 October 1999

| | Notes | 1999 £ | 1998 £ |
|--|-------|------------------|------------------|
| Fixed Assets | | | |
| Tangible assets | 2 | 207,324 | 145,814 |
| Current Assets | | | |
| Stocks | | 12,790 | 11,037 |
| Debtors | | 145,325 | 112,140 |
| Cash at bank and in hand | | 43,975 | 23,553 |
| | | <u>202,090</u> | <u>146,730</u> |
| Creditors: amounts falling due within one year | | <u>(155,376)</u> | <u>(143,568)</u> |
| Net Current Assets | | <u>46,714</u> | <u>3,162</u> |
| Total Assets Less Current Liabilities | | <u>254,038</u> | <u>148,976</u> |
| Creditors: amounts falling due after more than one year | | <u>(70,495)</u> | <u>(53,903)</u> |
| | | <u>£ 183,543</u> | <u>£ 95,073</u> |
| Capital and Reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 183,443 | 94,973 |
| Shareholders' Funds | | <u>£ 183,543</u> | <u>£ 95,073</u> |

In preparing these abbreviated accounts:

- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 17 December 1999.


 G. Dennett
 Director

Amalgamated Signs Limited

Notes to the for the year ended 31 October 1999

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

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.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | | |
|-------------------------------------|---|----------------------|
| Plant and machinery | - | 15% Reducing balance |
| Fixtures, fittings and equipment | - | 15% Reducing balance |
| Motor vehicles | - | 20% Reducing balance |

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

Amalgamated Signs Limited

Notes to the for the year ended 31 October 1999

2. Tangible Assets

| | Plant and machinery | Fixtures, fittings & equipment | Motor vehicles | Total |
|------------------------|------------------------|--------------------------------------|-------------------|------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 November 1998 | 95,668 | 13,104 | 93,134 | 201,906 |
| Additions | 6,864 | 1,805 | 99,173 | 107,842 |
| | <u>102,532</u> | <u>14,909</u> | <u>192,307</u> | <u>309,748</u> |
| Depreciation | | | | |
| At 1 November 1998 | 25,399 | 4,042 | 26,652 | 56,093 |
| Charge for year | 11,570 | 1,630 | 33,131 | 46,331 |
| | <u>36,969</u> | <u>5,672</u> | <u>59,783</u> | <u>102,424</u> |
| Net book values | | | | |
| At 31 October 1999 | <u>£ 65,563</u> | <u>£ 9,237</u> | <u>£ 132,524</u> | <u>£ 207,324</u> |
| At 31 October 1998 | <u>£ 70,269</u> | <u>£ 9,063</u> | <u>£ 66,482</u> | <u>£ 145,814</u> |

3. Share Capital

| | 1999 £ | 1998 £ |
|---|--------------|--------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |