

2936425 (England and Wales)

Amalgamated Signs Limited
Abbreviated Accounts
for the year ended 31 October 1996



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 4 together with the financial statements of Amalgamated Signs Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1996.

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 1996, and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 18 December 1996 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 1996, 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 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'



Geoffrey Beech & Co.

**Certified Accountants
Registered Auditor**

18 December 1996

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

Amalgamated Signs Limited

Abbreviated Balance Sheet as at 31 October 1996

	Notes	£	1996 £	£	1995 £
Fixed Assets					
Tangible assets	2		65,248		64,670
Current Assets					
Stocks		11,609		6,296	
Debtors		138,879		103,965	
Cash at bank and in hand		1,720		5,539	
		<u>152,208</u>		<u>115,800</u>	
Creditors: amounts falling due within one year			<u>(165,807)</u>		<u>(149,513)</u>
Net Current Liabilities			<u>(13,599)</u>		<u>(33,713)</u>
Total Assets Less Current Liabilities			<u>£ 51,649</u>		<u>£ 30,957</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			51,549		30,857
Shareholders' Funds			<u>£ 51,649</u>		<u>£ 30,957</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) 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 1996.



Director

Amalgamated Signs Limited

Notes to the for the year ended 31 October 1996

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 1996

2. Tangible Assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 1995	24,610	5,813	47,858	78,281
Additions	25,652	1,707	-	27,359
Disposals	(10,000)	-	(6,395)	(16,395)
At 31 October 1996	<u>40,262</u>	<u>7,520</u>	<u>41,463</u>	<u>89,245</u>
Depreciation				
At 1 November 1995	3,692	347	9,572	13,611
On disposals	(1,500)	-	(1,279)	(2,779)
Charge for year	5,711	1,076	6,378	13,165
At 31 October 1996	<u>7,903</u>	<u>1,423</u>	<u>14,671</u>	<u>23,997</u>
Net book values				
At 31 October 1996	<u>£ 32,359</u>	<u>£ 6,097</u>	<u>£ 26,792</u>	<u>£ 65,248</u>
At 31 October 1995	<u>£ 20,918</u>	<u>£ 5,466</u>	<u>£ 38,286</u>	<u>£ 64,670</u>

3. Share Capital

	1996 £	1995 £
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>