

REGISTERED NUMBER: 02989580 (England and Wales)

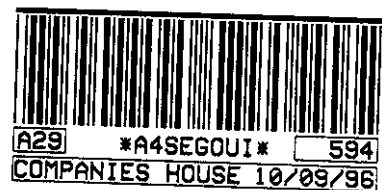
ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

11TH NOVEMBER 1994 TO 30TH APRIL 1996

FOR

ACTIVE VISUAL SUPPLIES LTD



ACTIVE VISUAL SUPPLIES LTD

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 11th November 1994 to 30th April 1996

	Page
Company Information	1
Report of the Accountants	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	5

ACTIVE VISUAL SUPPLIES LTD

COMPANY INFORMATION
for the Period 11th November 1994 to 30th April 1996

DIRECTORS: A C Pitchford
M L Doughty

SECRETARY: M L Doughty

REGISTERED OFFICE: Unit 31
Business Development Centre
Stafford Park 4
Telford
Shropshire
TF3 3BA

REGISTERED NUMBER: 02989580 (England and Wales)

ACCOUNTANTS: D E Ball & Co
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire TF1 1EB

ACTIVE VISUAL SUPPLIES LTD

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACTIVE VISUAL SUPPLIES LTD

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the period ended 30th April 1996 set out on pages four to eleven.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the period specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

D E Ball & Co
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire TF1 1EB

Dated:

6th September 1996

D E Ball & Co

ACTIVE VISUAL SUPPLIES LTD

ABBREVIATED BALANCE SHEET

30th April 1996

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		15,295
CURRENT ASSETS:			
Stocks		7,880	
Debtors		43,878	
Cash at bank and in hand		5,001	
		<hr/>	
		56,759	
CREDITORS: Amounts falling due within one year	3	54,258	
		<hr/>	
NET CURRENT ASSETS:			2,501
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			17,796
CREDITORS: Amounts falling due after more than one year	3		22,964
			<hr/>
			£(5,168)
			<hr/>
CAPITAL AND RESERVES:			
Called up share capital	4		6
Profit and loss account			(5,174)
			<hr/>
Shareholders' funds			£(5,168)
			<hr/>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the period ending 30th April 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

ACTIVE VISUAL SUPPLIES LTD

ABBREVIATED BALANCE SHEET

30th April 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

- DIRECTOR

Approved by the Board on 6th September 1996

The notes form part of these financial statements

ACTIVE VISUAL SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 11th November 1994 to 30th April 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Office equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

ACTIVE VISUAL SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 11th November 1994 to 30th April 1996

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	28,792
Disposals	(7,295)
	<hr/>
At 30th April 1996	21,497
	<hr/>
DEPRECIATION:	
Charge for period	6,697
Eliminated on disposals	(495)
	<hr/>
At 30th April 1996	6,202
	<hr/>
NET BOOK VALUE:	
At 30th April 1996	15,295
	<hr/> <hr/>

3. CREDITORS

The following secured debts are included within creditors:

	£
Hire purchase and finance leases	3,605
	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal	
		value:	£
1,000	Ordinary	£1	1,000
			<hr/> <hr/>
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	£
6	Ordinary	£1	6
			<hr/> <hr/>