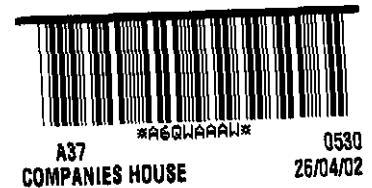


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2001

FOR

ACTIVE VISUAL SUPPLIES LTD



**ACTIVE VISUAL SUPPLIES LTD**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 30th April 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

**ACTIVE VISUAL SUPPLIES LTD**

**COMPANY INFORMATION**  
**for the Year Ended 30th April 2001**

**DIRECTORS:** M L Doughty  
A C Pitchford

**SECRETARY:** M Jenkins

**REGISTERED OFFICE:** The Studios  
Mansell Road  
Wellington  
Telford  
Shropshire  
TF1 1QQ

**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**

**ABBREVIATED BALANCE SHEET**

**30th April 2001**

		<u>30.4.01</u>		<u>30.4.00</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		13,509		18,388
<b>CURRENT ASSETS:</b>					
Stocks		43,877		42,298	
Debtors		200,378		99,749	
Cash at bank and in hand		36,238		84,835	
		<u>280,493</u>		<u>226,882</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>216,745</u>		<u>211,868</u>	
<b>NET CURRENT ASSETS:</b>			<u>63,748</u>		<u>15,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>77,257</u>		<u>33,402</u>
<b>CREDITORS:</b> Amounts falling due after more than one year	3		<u>37,250</u>		<u>(905)</u>
			<u>£40,007</u>		<u>£34,307</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		6		6
Profit and loss account			<u>40,001</u>		<u>34,301</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£40,007</u>		<u>£34,307</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these financial statements

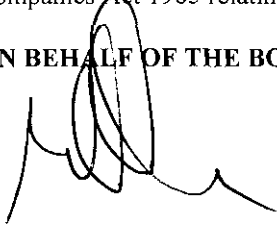
**ACTIVE VISUAL SUPPLIES LTD**

**ABBREVIATED BALANCE SHEET**

**30th April 2001**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'M L Doughty', written over a horizontal line.

M L Doughty - DIRECTOR

Approved by the Board on 11th April 2002

The notes form part of these financial statements

**ACTIVE VISUAL SUPPLIES LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 30th April 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Tenants improvements	- 10% on cost
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.

**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.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st May 2000	38,786
Additions	7,825
Disposals	(21,907)
	<hr/>
At 30th April 2001	24,704
	<hr/>
<b>DEPRECIATION:</b>	
At 1st May 2000	20,398
Charge for year	3,273
Eliminated on disposals	(12,476)
	<hr/>
At 30th April 2001	11,195
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th April 2001	13,509
	<hr/>
At 30th April 2000	18,388
	<hr/>

ACTIVE VISUAL SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the Year Ended 30th April 2001

3. **CREDITORS**

The following secured debts are included within creditors:

	30.4.01	30.4.00
	£	£
Hire purchase contracts	245	2,951
	<u>          </u>	<u>          </u>

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
6	Ordinary	£1	6	6
			<u>          </u>	<u>          </u>

ACTIVE VISUAL SUPPLIES LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
ACTIVE VISUAL SUPPLIES LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2001 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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

Dated: 11th April 2002