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Company No: 3161100

**AUTOSIGNS HOLDINGS PLC  
AND SUBSIDIARY COMPANIES**

Annual Report

Year ended 31 December 1999



**PANNEL KERR FORSTER**  
CHARTERED ACCOUNTANTS  
Pannell House  
15 Charles Street  
LEICESTER LE1 1LD

**PKF**

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**

**COMPANY INFORMATION**

<b>Directors</b>	J Parton O Rasmussen I S Foster T Morgan C E Parton J K Shaw
<b>Secretary</b>	C Richards
<b>Company Number</b>	3161100
<b>Registered Office</b>	North Mills Frog Island Leicester LE3 5DH
<b>Auditors</b>	Pannell Kerr Forster Pannell House 159 Charles Street Leicester LE1 1LD
<b>Bankers</b>	National Westminster Bank Plc Bede House 11 Western Boulevard Leicester LE2 7EJ

# **AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**

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**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**DIRECTORS' REPORT**  
**YEAR ENDED 31 DECEMBER 1999**

The directors present their annual report together with the audited consolidated financial statements for the year ended 31 December 1999, comprising the results of the company and its subsidiaries.

**Results and dividends**

The loss for the year, after taxation, amounted to £89,009 (1998 - £60,918 profit).

The directors do not recommend the payment of a dividend (1998 £50,000).

**Principal activity and review of business**

The principal activity of the company during the year was that of a parent company to its wholly owned subsidiaries Autosigns Limited and Retail Site Enhancement Limited.

The principal activity of Autosigns Limited was the manufacture and distribution of display and promotional materials for the motor industry.

Retail Site Enhancement Limited's principal activity was the production and sale of specialised window and floor graphics into the retail market. However, in the absence of a buoyant market for its product the company sold the remainder of its stock and became dormant from 5 May 1999. The directors do not consider that it will recommence trading in the foreseeable future.

The directors are disappointed with the results for the year but, in view of current market conditions, consider that the group has done well to maintain turnover at its current level. For the same reason they consider the financial position at the end of the year to be satisfactory and believe the group to be well placed to take advantage of improved trading conditions in the future.

**Directors**

The directors who served during the year and their interests in the company's issued share capital at the balance sheet date and at the start of the year were:

	Ordinary £1 shares	
	1999	1998
J Parton	125,000	125,000
O Rasmussen	25,000	25,000
I S Foster	25,000	25,000
T Morgan	5,000	5,000
C E Parton	25,000	25,000
J K Shaw	5,000	5,000

**Charitable donations**

During the year donations totalling £370 were made to charitable organisations.

**Payment policy and practice**

It is the policy of the directors to pay creditors in accordance with the terms and conditions agreed.

At the year end trade creditors shown in the balance sheet represented 64 days worth of supplies invoiced during the year (1998 - 91 days).

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**DIRECTORS' REPORT (continued)**  
**YEAR ENDED 31 DECEMBER 1999**

**Auditors**

The auditors, Pannell Kerr Forster, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

By order of the board

  
**O Rasmussen**

Director  
8 June 2000

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group, and of the profit or loss of the group for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS' REPORT TO THE SHAREHOLDERS OF  
AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**

We have audited the financial statements on pages 5 to 19 which have been prepared under the accounting policies set out on pages 9 to 10.

**Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are 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.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards as 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 directors 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 affairs of the company and the group as at 31 December 1999, and of the group's loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Leicester  
8 June 2000

PANNELL KERR FORSTER  
Registered Auditors

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 1999**

	Notes	1999 £	1998 £
<b>TURNOVER</b>	<b>2</b>	<b>2,883,926</b>	<b>2,870,360</b>
Cost of sales		<b>(2,086,563)</b>	<b>(1,854,771)</b>
<b>GROSS PROFIT</b>		<b>797,363</b>	<b>1,015,589</b>
Distribution costs		<b>(552,801)</b>	<b>(546,618)</b>
Administrative expenses		<b>(319,967)</b>	<b>(326,059)</b>
<b>OPERATING (LOSS)/PROFIT</b>	<b>3</b>	<b>(75,405)</b>	<b>142,912</b>
Interest payable and similar items	<b>6</b>	<b>(38,388)</b>	<b>(40,135)</b>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(113,793)</b>	<b>102,777</b>
<b>TAXATION</b>	<b>7</b>	<b>24,784</b>	<b>(41,859)</b>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(89,009)</b>	<b>60,918</b>
<b>DIVIDENDS</b>	<b>8</b>	<b>-</b>	<b>(50,000)</b>
		<b>(89,009)</b>	<b>10,918</b>

All amounts relate to continuing operations.

Movements in reserves are set out in note 20.

There were no recognised gains or losses for the year other than those included in the profit and loss account.



**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**CONSOLIDATED BALANCE SHEET**  
**31 DECEMBER 1999**

	Notes	1999 £	1998 £
<b>FIXED ASSETS</b>			
Intangible	9	95,676	101,585
Tangible	10	431,556	356,419
		<u>527,232</u>	<u>458,004</u>
<b>CURRENT ASSETS</b>			
Stocks	12	186,942	162,301
Debtors	13	419,326	607,904
Cash at bank and in hand		10,680	26,665
		<u>616,948</u>	<u>796,870</u>
<b>CREDITORS: amounts falling due within one year</b>	14	<u>(745,174)</u>	<u>(762,176)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(128,226)</u>	<u>34,694</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>399,006</u>	<u>492,698</u>
<b>CREDITORS: amounts falling due after more than one year</b>	15	(236,361)	(241,044)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	18	(270)	(270)
<b>NET ASSETS</b>		<u>162,375</u>	<u>251,384</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	19	210,000	210,000
Profit and loss account	20	(47,625)	41,384
<b>SHAREHOLDERS' FUNDS</b>	21	<u>162,375</u>	<u>251,384</u>

The financial statements were approved by the board on 8 June 2000

Signed on behalf of the board of directors

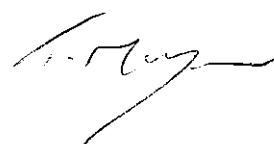
O Rasmussen

Director



T Morgan

Director



**AUTOSIGNS HOLDINGS PLC**  
**BALANCE SHEET**  
**31 DECEMBER 1999**

	Notes	1999 £	1998 £
<b>FIXED ASSETS</b>			
Investments	11	525,000	526,000
<b>CURRENT ASSETS</b>			
Debtors	13	-	27,000
Cash at bank and in hand		41	41
		<u>41</u>	<u>27,041</u>
<b>CREDITORS: amounts falling due within one year</b>	14	<u>(234,597)</u>	<u>(182,587)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(234,556)</u>	<u>(155,546)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>290,444</u>	<u>370,454</u>
<b>CREDITORS: amounts falling due after more than one year</b>	15	<u>(70,023)</u>	<u>(131,317)</u>
<b>NET ASSETS</b>		<u>220,421</u>	<u>239,137</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	19	210,000	210,000
Profit and loss account	20	10,421	29,137
<b>EQUITY SHAREHOLDERS' FUNDS</b>	21	<u>220,421</u>	<u>239,137</u>

The financial statements were approved by the board on 8 June 2000

Signed on behalf of the board of directors

O Rasmussen

Director



T Morgan

Director



**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**YEAR ENDED 31 DECEMBER 1999**

	1999 £	1998 £
<b>Reconciliation of operating (loss)/profit to net cash (outflow)/inflow from operating activities</b>		
Operating (loss)/ profit	(75,405)	142,912
Amortisation of intangible assets	5,909	5,909
Depreciation of tangible fixed assets	110,279	100,230
Loss on sale of fixed assets	1,268	-
Decrease in debtors	186,578	5,121
Increase in stocks	(24,641)	(26,736)
(Decrease)/increase in creditors	(110,844)	111,908
<b>Net cash inflow from operating activities</b>	<u>93,144</u>	<u>339,344</u>
 <b>CASH FLOW STATEMENT (note 22)</b>		
Net cash inflow from operating activities	93,144	339,344
Returns on investments and servicing of finance	(88,388)	(40,135)
Taxation	(4,853)	(100,680)
Capital expenditure	(11,235)	(82,687)
Equity dividends paid	-	(108,000)
	<u>(11,332)</u>	<u>7,842</u>
<b>Financing</b>	<u>(158,366)</u>	<u>(89,883)</u>
<b>Decrease in cash</b>	<u>(169,698)</u>	<u>(82,041)</u>
 <b>Reconciliation of net cash flow to movement in net debt (note 23)</b>		
Decrease in cash in the period	(169,698)	(82,041)
Cash flow from increase in debt and lease financing	(17,083)	89,883
<b>Change in net debt</b>	<u>(186,781)</u>	<u>7,842</u>
Net debt at 1 January 1999	(308,542)	(316,384)
<b>Net debt at 31 December 1999</b>	<u>(495,323)</u>	<u>(308,542)</u>

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

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

**(b) Basis of consolidation**

The financial statements of the company and its group undertakings have been consolidated to 31 December 1999. The profit and loss of the company is not presented as permitted by Section 230 of the Companies Act 1985.

**(c) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the group, net of value added tax and trade discounts.

**(d) Intangible fixed assets**

Goodwill arising on consolidation represents the excess of the fair value of the consideration given over the fair value of the separable net assets acquired and is amortised over a period of 20 years.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off their cost over their expected useful lives on the following bases:

Freehold land and buildings	4 %
Improvements to leasehold buildings	over the period of the lease
Plant and equipment	10 - 20 %

**(f) Finance and operating leases**

Tangible fixed assets acquired under finance lease or hire purchase are capitalised on the basis of actual cost or discounted minimum lease payments. Instalments payable under each agreement are apportioned between capital and revenue to write off the finance charge in equal amounts over the period of the agreement.

Operating lease rentals are charged in the profit and loss account as they fall due.

**(g) Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**(h) Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost comprises the direct cost of acquisition and includes direct labour with a relevant proportion of direct overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

Provision has been made, where necessary, for obsolete, slow moving and defective stocks.

**(i) Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling when settlement occurs. Normal fluctuations on trading are dealt with in the results for the year.

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**(j) Deferred taxation**

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

**2 TURNOVER**

Turnover is attributable to one class of business.

Turnover is analysed by geographical market as follows:

	1999 £	1998 £
United Kingdom	2,329,716	2,597,899
European Union	498,675	195,903
Other	55,535	76,558
Total	<u>2,883,926</u>	<u>2,870,360</u>

**3 OPERATING (LOSS)/ PROFIT**

The operating (loss)/ profit is stated after charging / (crediting):

	1999 £	1998 £
Amortisation of intangible assets	5,909	5,909
Depreciation of tangible fixed assets:		
- owned by the company	68,811	77,864
- held under finance lease or hire purchase contracts	41,468	22,366
Audit fees	5,670	5,400
Auditors' remuneration - non-audit services	4,395	150
Operating lease rentals:		
- plant and machinery	51,390	74,499
- land and buildings	34,500	34,500
	<u>          </u>	<u>          </u>

**4 DIRECTORS' EMOLUMENTS AND BENEFITS**

	1999 £	1998 £
Directors' emoluments	<u>186,000</u>	<u>177,063</u>

No directors (1998 - none) were members of company pension schemes.

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**5 STAFF COSTS**

Staff costs, including directors' emoluments, were as follows:

	1999	1998
	£	£
Wages and salaries	881,646	844,796
Social security costs	77,376	77,491
	<u>959,022</u>	<u>922,287</u>

The average monthly number of employees, including executive directors, during the year was:

	No.	No.
Production	32	32
Sales and distribution	9	9
Administration and management	10	10
	<u>51</u>	<u>51</u>

**6 INTEREST PAYABLE AND SIMILAR ITEMS**

	1999	1998
	£	£
Bank loans and overdrafts	25,806	26,474
Other loans	2,772	7,739
Finance charges under finance lease and hire purchase contracts	9,810	5,922
	<u>38,388</u>	<u>40,135</u>

**7 TAXATION**

	1999	1998
	£	£
<b>Current year taxation</b>		
UK corporation tax at 26% (1998 - 30%)	(24,784)	40,487
<b>Adjustments in respect of prior periods</b>		
Corporation tax	-	1,372
	<u>(24,784)</u>	<u>41,859</u>

**8 DIVIDENDS**

	1999	1998
	£	£
<b>Ordinary shares</b>		
Final proposed - equity shares	-	50,000

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**9 INTANGIBLE FIXED ASSETS**

**Group**

	<b>Goodwill £</b>
At 1 January 1999 and 31 December 1999	<b>118,182</b>
	<hr/>
<b>Amortisation</b>	
At 1 January 1999	<b>16,597</b>
Charge for the year	<b>5,909</b>
	<hr/>
At 31 December 1999	<b>22,506</b>
	<hr/>
<b>Net book amount</b>	
At 31 December 1999	<b>95,676</b>
	<hr/>
At 31 December 1998	<b>101,585</b>
	<hr/>

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**10 TANGIBLE FIXED ASSETS**

**Group**

	<b>Freehold land &amp; buildings £</b>	<b>Leasehold improvements £</b>	<b>Plant and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 1999	160,857	66,348	1,136,058	1,363,263
Additions	-	2,398	191,286	193,684
Disposals	-	-	(13,780)	(13,780)
At 31 December 1999	<u>160,857</u>	<u>68,746</u>	<u>1,313,564</u>	<u>1,543,167</u>
<b>Depreciation</b>				
At 1 January 1999	26,817	58,770	921,257	1,006,844
Charge for year	6,432	4,409	99,438	110,279
On disposals	-	-	(5,512)	(5,512)
At 31 December 1999	<u>33,249</u>	<u>63,179</u>	<u>1,015,183</u>	<u>1,111,611</u>
<b>Net book amount</b>				
At 31 December 1999	<u>127,608</u>	<u>5,567</u>	<u>298,381</u>	<u>431,556</u>
At 31 December 1998	<u>134,040</u>	<u>7,578</u>	<u>214,801</u>	<u>356,419</u>

The net book amounts of plant and equipment above include £173,862 (1998 - £58,149) in respect of assets held under finance leases or hire purchase contracts.



**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**11 FIXED ASSET INVESTMENTS**

	Shares in subsidiary undertakings £	Participating interests £	Total £
<b>Cost</b>			
At 1 January 1999			
and 31 December 1999	526,000	6,000	532,000
<b>Provisions</b>			
At 1 January 1999	-	6,000	6,000
Charge to profit and loss	1,000	-	1,000
At 31 December 1999	1,000	6,000	7,000
<b>Net book amount</b>			
At 31 December 1999	525,000	-	525,000
At 31 December 1998	526,000	-	526,000

The company owned the entire share capital of Autosigns Limited and Retail Site Enhancement Limited at the year end, both of which are incorporated in Great Britain. The former manufactures and distributes display and promotional materials to the motor industry, while the latter produced and sold specialised window and floor graphics to the retail market until it became dormant on 5 May 1999.

The participating interest represents an investment in Uni-shields Limited, a company registered in the Isle of Man.

**12 STOCKS**

	GROUP		COMPANY	
	1999 £	1998 £	1999 £	1998 £
Raw materials	-	16,760	-	-
Finished goods	186,942	145,541	-	-
	186,942	162,301	-	-

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**13 DEBTORS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>1999</b>	<b>1998</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Due within one year</b>				
Trade debtors	376,954	558,818	-	-
Other debtors	150	150	-	-
Prepayments and accrued income	17,222	21,936	-	-
Corporation tax recoverable	4,527	27,000	-	27,000
	<u>398,853</u>	<u>607,904</u>	<u>-</u>	<u>27,000</u>
<b>Due after one year</b>				
Advance corporation tax recoverable	20,473	-	-	-
	<u>419,326</u>	<u>607,904</u>	<u>-</u>	<u>27,000</u>

**14 CREDITORS:**

**Amounts falling due within one year**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>1999</b>	<b>1998</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts	190,850	38,731	25,137	22,883
Trade creditors	292,403	375,562	-	-
Amounts owed to group undertakings	-	-	166,603	64,046
Corporation tax	-	31,637	-	-
Other tax and social security	45,066	91,154	-	-
Proposed dividends	-	50,000	-	50,000
Net obligations under finance lease and hire purchase contracts (note 17)	43,792	20,432	-	-
Other creditors	128,918	116,410	41,857	44,658
Accruals and deferred income	44,145	38,250	1,000	1,000
	<u>745,174</u>	<u>762,176</u>	<u>234,597</u>	<u>182,587</u>

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**15 CREDITORS:**

Amounts falling due after more than one year

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>1999</b>	<b>1998</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans (note 16)	149,520	190,581	70,023	96,317
Net obligations under finance lease and hire purchase contracts (note 17)	86,841	15,463	-	-
Other creditors	-	35,000	-	35,000
	<u>236,361</u>	<u>241,044</u>	<u>70,023</u>	<u>131,317</u>

**16 LOANS**

Loans fall due for payment as follows:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>1999</b>	<b>1998</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Bank loans</b>				
Within one year	37,137	38,731	25,137	22,883
Between one and two years	34,000	38,731	22,000	22,000
Between two and five years	84,023	113,119	48,023	74,317
After more than five years	31,497	38,731	-	-
	<u>186,657</u>	<u>229,312</u>	<u>95,160</u>	<u>119,200</u>

The bank loan is secured by a mortgage debenture incorporating a specific equitable charge over the leasehold factory and a charge over the freehold building.

The bank loans are being repaid by monthly instalments of interest and capital. Interest at 2% over base rate is charged on loans due after more than 5 years.

**17 FINANCE LEASES**

Net obligations under finance lease and hire purchase agreements fall due as follows:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>1999</b>	<b>1998</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within one year	43,792	20,432	-	-
Between one and five years	86,841	15,463	-	-
	<u>130,633</u>	<u>35,895</u>	<u>-</u>	<u>-</u>

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

**18 PROVISIONS FOR LIABILITIES AND CHARGES**

**GROUP**

Deferred tax is analysed as follows:

	<b>Provided</b>		<b>Not provided</b>	
	<b>1999</b>	<b>1998</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital allowances	<b>270</b>	<b>270</b>	<b>-</b>	<b>-</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

The company has no potential deferred tax liability.

**19 SHARE CAPITAL**

	<b>Authorised</b>	<b>Allotted, called up and fully paid</b>	
	<b>£</b>	<b>No.</b>	<b>£</b>
At 1 January 1999 and 31 December 1999			
Ordinary shares of £1 each	<b>210,000</b>	<b>210,000</b>	<b>210,000</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**20 RESERVES**

	<b>GROUP</b>	<b>COMPANY</b>
<b>Profit and loss account</b>	<b>£</b>	<b>£</b>
At 1 January 1999	<b>41,384</b>	<b>29,137</b>
Loss for the year	<b>(89,009)</b>	<b>(18,716)</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 31 December 1999	<b>(47,625)</b>	<b>10,421</b>
	<u><u>          </u></u>	<u><u>          </u></u>

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
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**21 EQUITY SHAREHOLDERS' FUNDS**

**GROUP**

	1999 £	1998 £
Shareholders' funds at 1 January 1999	251,384	240,466
(Loss)/profit for the year	(89,009)	60,918
Dividends	-	(50,000)
	<hr/>	<hr/>
Shareholders' funds at 31 December 1999	162,375	251,384
	<hr/> <hr/>	<hr/> <hr/>

**COMPANY**

	1999 £	1998 £
Shareholders' funds at 1 January 1999	239,137	238,747
(Loss)/profit for the year	(18,716)	50,390
Dividends	-	(50,000)
	<hr/>	<hr/>
Shareholders' funds at 31 December 1999	220,421	239,137
	<hr/> <hr/>	<hr/> <hr/>

**22 GROSS CASH FLOWS**

	1999 £	1998 £
<b>Returns on investments and servicing of finance</b>		
Interest paid	(28,578)	(34,213)
Interest element of finance lease rentals	(9,810)	(5,922)
Dividends paid	(50,000)	-
	<hr/>	<hr/>
	(88,388)	(40,135)
	<hr/> <hr/>	<hr/> <hr/>
<b>Capital expenditure</b>		
Payments to acquire tangible fixed assets	(18,235)	(82,687)
Receipts from sales of tangible fixed assets	7,000	-
	<hr/>	<hr/>
	(11,235)	(82,687)
	<hr/> <hr/>	<hr/> <hr/>
<b>Financing</b>		
Loans repaid	(77,655)	(64,405)
Capital element of finance lease rentals	(80,711)	(25,478)
	<hr/>	<hr/>
	(158,366)	(89,883)
	<hr/> <hr/>	<hr/> <hr/>

**AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY COMPANIES**  
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**23 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 January 1999 £	Cash flows £	Other changes £	At 31 December 1999 £
Cash at bank and in hand	26,665	(15,985)	-	10,680
Overdrafts	-	(153,713)	-	(153,713)
		(169,698)		
Debt due within 1 year	(73,731)	77,655	(76,061)	(72,137)
Debt due after 1 year	(225,581)	-	76,061	(149,520)
Finance leases	(35,895)	(94,738)	-	(130,633)
Total	(308,542)	(186,781)	-	(495,323)

**24 OTHER COMMITMENTS**

At 31 December 1999 the group had annual commitments under operating leases as follows:

	Land and buildings		Other	
	1999 £	1998 £	1999 £	1998 £
<b>Expiry date:</b>				
Within 1 year	-	34,500	2,888	20,328
Between 1 and 5 years	34,500	-	51,685	54,171
	34,500	34,500	54,573	74,499

The company had no leasing commitments.

**25 CONTROLLING PARTY**

Ultimate control of the company lies with J Parton, a director of the company.