

Registered number
03203317

FUTURE SIGNS & GRAPHICS LIMITED

Report and Accounts

31 May 2003



FUTURE SIGNS & GRAPHICS LIMITED
Report and accounts
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FUTURE SIGNS & GRAPHICS LIMITED
Company Information

Directors

R L Beer
R L Finch
R Perrin
W Starkey

Secretary

W Starkey

Reporting accountants

Anglo-Dutch
1 Mentmore View
Tring
Hertfordshire
HP23 4HR

Registered office

1 Mentmore View
Tring
Hertfordshire
HP23 4HR

Registered number

03203317

FUTURE SIGNS & GRAPHICS LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 May 2003.

Principal activities

The company's principal activity during the year continued to be sign makers and designers.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
R L Beer	45	45
R L Finch	10	10
W Starkey	45	45

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 30 November 2003.



W Starkey
Director

FUTURE SIGNS & GRAPHICS LIMITED
Statement of Directors' Responsibilities

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

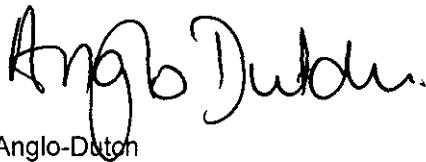
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

FUTURE SIGNS & GRAPHICS LIMITED
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of FUTURE SIGNS & GRAPHICS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2003, set out on pages 5 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Anglo-Dutch
Chartered Certified Accountants

1 Mentmore View
Tring
Hertfordshire
HP23 4HR

30 November 2003

FUTURE SIGNS & GRAPHICS LIMITED
Profit and Loss Account
for the year ended 31 May 2003

	Notes	2003 £	2002 £
Turnover		169,744	194,353
Cost of sales		(54,645)	(66,700)
Gross profit		<u>115,099</u>	<u>127,653</u>
Administrative expenses		(116,096)	(121,146)
Operating (loss)/profit	2	<u>(997)</u>	<u>6,507</u>
Interest payable		13	-
(Loss)/profit on ordinary activities before taxation		<u>(984)</u>	<u>6,507</u>
Tax on (loss)/profit on ordinary activities	3	-	(584)
(Loss)/profit for the financial year		<u>(984)</u>	<u>5,923</u>
Retained (loss)/profit for the financial year	9	<u>(984)</u>	<u>5,923</u>

FUTURE SIGNS & GRAPHICS LIMITED
Balance Sheet
as at 31 May 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	19,542	12,016
Current assets			
Stocks		1,342	2,000
Debtors	5	23,568	27,390
Cash at bank and in hand		2,937	8,099
		<u>27,847</u>	<u>37,489</u>
Creditors: amounts falling due within one year	6	(30,978)	(24,964)
Net current (liabilities)/assets		<u>(3,131)</u>	<u>12,525</u>
Total assets less current liabilities		<u>16,411</u>	<u>24,541</u>
Creditors: amounts falling due after more than one year	7	-	(7,146)
Net assets		<u>16,411</u>	<u>17,395</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	16,311	17,295
Shareholders' funds		<u>16,411</u>	<u>17,395</u>

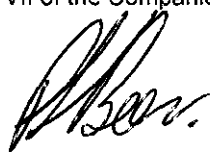
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

R Beer
 Director



Approved by the board on 30 November 2003

FUTURE SIGNS & GRAPHICS LIMITED

Notes to the Accounts

for the year ended 31 May 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Operating profit

	2003 £	2002 £
This is stated after charging:		
Depreciation of owned fixed assets	6,515	4,006
Directors' remuneration	66,413	63,336
Pension costs	3,311	3,092

FUTURE SIGNS & GRAPHICS LIMITED
Notes to the Accounts
for the year ended 31 May 2003

3 Taxation	2003 £	2002 £
UK corporation tax	-	584

4 Tangible fixed assets	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 June 2002	6,217	19,226	8,468	33,911
Additions	1,908	533	11,600	14,041
At 31 May 2003	<u>8,125</u>	<u>19,759</u>	<u>20,068</u>	<u>47,952</u>
Depreciation				
At 1 June 2002	4,487	12,136	5,272	21,895
Charge for the year	910	1,906	3,699	6,515
At 31 May 2003	<u>5,397</u>	<u>14,042</u>	<u>8,971</u>	<u>28,410</u>
Net book value				
At 31 May 2003	<u>2,728</u>	<u>5,717</u>	<u>11,097</u>	<u>19,542</u>
At 31 May 2002	<u>1,730</u>	<u>7,090</u>	<u>3,196</u>	<u>12,016</u>

5 Debtors	2003 £	2002 £
Trade debtors	23,402	27,224
Other debtors	166	166
	<u>23,568</u>	<u>27,390</u>

6 Creditors: amounts falling due within one year	2003 £	2002 £
Bank loans and overdrafts	-	3,114
Obligations under finance lease and hire purchase contracts	11,117	-
Trade creditors	8,760	9,568
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7,941	2,777
Corporation tax	-	584
Other taxes and social security costs	3,160	3,921
Other creditors	-	5,000
	<u>30,978</u>	<u>24,964</u>

FUTURE SIGNS & GRAPHICS LIMITED

Notes to the Accounts

for the year ended 31 May 2003

7 Creditors: amounts falling due after one year			2003	2002
			£	£
Bank loans			-	7,146
8 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			1,000	1,000
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100
9 Profit and loss account			2003	2002
			£	£
At 1 June			17,295	11,372
Retained (loss)/profit			(984)	5,923
At 31 May			16,311	17,295