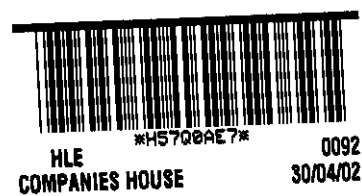


Registered number
3794781

ALLSIGNS INTERNATIONAL LIMITED

Report and Accounts

30 June 2001



ALLSIGNS INTERNATIONAL LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 June 2001.

Principal activities and review of the business

The company's principal activity during the year was safety sign manufacture.

The company is in a good position to take advantage of any opportunities which may arise in the future.

Results and dividends

The profit for the year, after taxation, amounted to £674,010. The directors do not recommend a dividend.

Directors

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

	£1 Ordinary shares	
	2001	2000
R. Calder	2,500	2,500
S. Turner	2,500	2,500
Mrs. K Turner	2,500	2,500
Mrs. C Calder	2,500	2,500

No right was granted or exercised during the year for directors or their spouses to subscribe for shares or debentures of the company.

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.

The directors are responsible for ensuring that the directors' report and other information included in the annual report is in accordance with company law in the United Kingdom.

Auditors

A resolution to reappoint PKF as auditors will be put to the members at the Annual General Meeting.

This report was approved by the board on 24 April 2002.



D.E.KIGGIN
Company Secretary

ALLSIGNS INTERNATIONAL LIMITED

Independent auditors' report

to the shareholders of ALLSIGNS INTERNATIONAL LIMITED

We have audited the accounts of Allsigns International Limited for the year ended 30th June 2001 which comprise of the Profit and Loss Account, the Balance Sheet, and the Cash Flow Statement and the related notes. These accounts have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th June 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Doncaster
UK
29 APRIL 2002

PKF
Registered Auditors

ALLSIGNS INTERNATIONAL LIMITED
Profit and Loss Account
for the year ended 30 June 2001

	Notes	2001 £	2000 £
Turnover	2	3,148,295	3,278,617
Cost of sales		(1,055,552)	(1,030,706)
Gross profit		<u>2,092,743</u>	<u>2,247,911</u>
Administrative expenses		(1,088,746)	(1,224,332)
Other operating income		363	3,220
Operating profit	3	<u>1,004,360</u>	<u>1,026,799</u>
Exceptional items: loss on investments	4	(50,000)	(55,642)
		<u>954,360</u>	<u>971,157</u>
Interest receivable		23,618	4,975
Profit on ordinary activities before taxation		<u>977,978</u>	<u>976,132</u>
Tax on profit on ordinary activities	7	(303,968)	(301,261)
Profit for the financial year		<u>674,010</u>	<u>674,871</u>
Retained profit for the financial year	15	<u>674,010</u>	<u>674,871</u>

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

All amounts relate to continuing operations.

ALLSIGNS INTERNATIONAL LIMITED
Balance Sheet
as at 30 June 2001

	Notes	2001 £	2000 £
Fixed assets			
Intangible assets	8	13,200	17,600
Tangible assets	9	142,815	121,609
		<u>156,015</u>	<u>139,209</u>
Current assets			
Stocks	10	402,687	345,703
Debtors	11	812,312	672,226
Investments held as current assets	12	67,500	127,700
Cash at bank and in hand		570,238	501,778
		<u>1,852,737</u>	<u>1,647,407</u>
Creditors: amounts falling due within one year	13	(649,871)	(1,101,745)
Net current assets		<u>1,202,866</u>	<u>545,662</u>
		<u>1,358,881</u>	<u>684,871</u>
Capital and reserves			
Called up share capital	14	10,000	10,000
Profit and loss account	15	1,348,881	674,871
Shareholders' funds:			
Equity		<u>1,358,881</u>	<u>684,871</u>
	16	<u>1,358,881</u>	<u>684,871</u>

R.D.CALDER
Director

S.D.TURNER
Director

Approved by the board on 24 April 2002

ALLSIGNS INTERNATIONAL LIMITED
Cash Flow Statement
for the year ended 30 June 2001

	Notes	2001 £	2000 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		1,004,360	1,026,799
Depreciation charges and loss on sale of fixed assets		62,357	38,570
Amortisation of goodwill		4,400	4,400
Increase in stocks		(56,984)	(345,703)
Increase in debtors		(140,086)	(672,226)
(Decrease)/increase in creditors		(454,581)	800,484
Net cash inflow from operating activities		419,466	852,324

CASH FLOW STATEMENT

Net cash inflow from operating activities		419,466	852,324
Returns on investments and servicing of finance	17	23,618	4,975
Taxation		(301,261)	-
Capital expenditure	17	(83,563)	(182,179)
		58,260	675,120
Management of liquid resources	17	10,200	(183,342)
Financing	17	-	10,000
Increase in cash		68,460	501,778

Reconciliation of net cash flow to movement in net funds

Increase in cash in the period		68,460	501,778
Decrease /increase in liquid resources		(60,200) -	127,700
Change in net funds	18	8,260	629,478
Net funds/(net debt) at 1 July		629,478	-
Net funds at 30 June		637,738	629,478

ALLSIGNS INTERNATIONAL LIMITED

Notes to the Accounts

for the year ended 30 June 2001

1 Accounting policies

Accounting convention

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

Turnover

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

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	20% Straight line
Plant and machinery	20% Straight line
Motor vehicles	20% Straight line
Computer equipment	33% Straight line

Stocks

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Liquid Resources

Liquid Resources comprise current asset investments readily convertible into cash.

2 Turnover

Turnover is attributable to one continuing activity, ...

Analysis by geographical market:

	2001	2000
	£	£
UK Sales	2,993,758	3,155,074
Overseas Sales	154,537	123,543
	<u>3,148,295</u>	<u>3,278,617</u>

3 Operating profit

	2001	2000
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	54,895	38,570
Amortisation of goodwill	4,400	4,400
Loss on sale of fixed assets	7,462	-
Auditors' remuneration	<u>5,500</u>	<u>4,000</u>

ALLSIGNS INTERNATIONAL LIMITED

Notes to the Accounts

for the year ended 30 June 2001

4 Exceptional items	2001	2000
	£	£
Loss on investment in Creative Kitchenware Limited	(50,000)	(55,642)
5 Directors' emoluments	2001	2000
	£	£
Emoluments	105,081	40,607
Company contributions to money purchase pension schemes	72,000	60,000
	<u>177,081</u>	<u>100,607</u>
Number of directors in company pension schemes:	2001	2000
	Number	Number
Money purchase schemes	<u>4</u>	<u>4</u>
6 Staff costs	2001	2000
	£	£
Wages and salaries	739,832	910,600
Social security costs	44,313	46,622
Other pension costs	84,925	60,000
	<u>869,070</u>	<u>1,017,222</u>
Average number of employees during the year	Number	Number
Administration	12	14
Manufacturing	23	26
Sales	4	5
	<u>39</u>	<u>45</u>
7 Taxation	2001	2000
	£	£
UK corporation tax	<u>303,968</u>	<u>301,261</u>
8 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 July 2000		22,000
At 30 June 2001		<u>22,000</u>
Amortisation		
At 1 July 2000		4,400
Provided during the year		<u>4,400</u>
At 30 June 2001		<u>8,800</u>
Net book value		
At 30 June 2001		<u>13,200</u>
At 30 June 2000		<u>17,600</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

ALLSIGNS INTERNATIONAL LIMITED
Notes to the Accounts
for the year ended 30 June 2001

9 Tangible fixed assets

	Plant, equipment and vehicles £
Cost	
At 1 July 2000	160,179
Additions	117,094
Disposals	(52,983)
At 30 June 2001	<u>224,290</u>
Depreciation	
At 1 July 2000	38,570
Charge for the year	54,895
On disposals	(11,990)
At 30 June 2001	<u>81,475</u>
Net book value	
At 30 June 2001	<u>142,815</u>
At 30 June 2000	<u>121,609</u>

10 Stocks	2001	2000
	£	£
Raw materials and consumables	46,047	34,855
Work in progress	2,518	2,501
Finished goods and goods for resale	354,122	308,347
	<u>402,687</u>	<u>345,703</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

11 Debtors	2001	2000
	£	£
Trade debtors	632,380	649,052
Other debtors	151,609	-
Prepayments and accrued income	28,323	23,174
	<u>812,312</u>	<u>672,226</u>

12 Investments held as current assets	2001	2000
	£	£
Unlisted investments	<u>67,500</u>	<u>127,700</u>

ALLSIGNS INTERNATIONAL LIMITED

Notes to the Accounts

for the year ended 30 June 2001

13 Creditors: amounts falling due within one year	2001	2000
	£	£
Trade creditors	216,297	304,389
Corporation tax	303,968	301,261
Other taxes and social security costs	91,333	101,753
Other creditors	38,273	394,342
	<u>649,871</u>	<u>1,101,745</u>

14 Share capital	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	10,000	10,000	<u>10,000</u>	<u>10,000</u>

Movement in share capital	2001	2000
	£	£
At 1 July	10,000	-
Shares issued	-	10,000
	<u>10,000</u>	<u>10,000</u>
At 30 June	10,000	10,000

15 Profit and loss account	2001	2000
	£	£
At 1 July	674,871	-
Retained profit	674,010	674,871
	<u>1,348,881</u>	<u>674,871</u>
At 30 June	1,348,881	674,871

16 Reconciliation of movement in shareholders' funds	2001	2000
	£	£
At 1 July	684,871	-
Profit for the financial year	674,010	674,871
Shares issued	-	10,000
	<u>1,358,881</u>	<u>684,871</u>
At 30 June	1,358,881	684,871

ALLSIGNS INTERNATIONAL LIMITED

Notes to the Accounts

for the year ended 30 June 2001

17 Gross cash flows	2001 £	2000 £
Returns on investments and servicing of finance		
Interest received	23,618	4,975
Capital expenditure		
Payments to acquire intangible fixed assets	-	(22,000)
Payments to acquire tangible fixed assets	(117,094)	(176,822)
Receipts from sales of tangible fixed assets	33,531	16,643
	<u>(83,563)</u>	<u>(182,179)</u>
Management of liquid resources		
Purchase of current asset investments	-	(183,342)
Sale of current asset investments	10,200	-
	<u>10,200</u>	<u>(183,342)</u>
Financing		
Issue of share capital	-	10,000

18 Analysis of changes in net funds

	At 1 Jul 2000 £	Cash flows £	Non-cash changes £	At 30 Jun 2001 £
Cash at bank and in hand	501,778	68,460		570,238
Current asset investments	127,700	(10,200)	(50,000)	67,500
Total	<u>629,478</u>	<u>58,260</u>	<u>(50,000)</u>	<u>637,738</u>

19 Employee Benefit Trust

During the year the company made contributions to the employee trust in the sum of £200,000 which is charged against profits in accordance with existing accounting policy. The directors are reviewing this policy to maintain future compliance.

20 Transactions with Related Parties

R.Calder and S.Turner, directors of the company have significant interests in Creative Kitchenware Limited to which notes 4 and 12 above relate.

Included in creditors are amounts owed to directors of the company as follows:-

	£
C.Calder	8,100
K.Turner	30,174

The company operates from premises owned by R.Calder and S.Turner. This was transferred to the company in August 2001 at a value of £350,000.

At the end of the year R.Calder's loan account balance was £147,380 overdrawn and S.Turner's £42,229 overdrawn. These balances are the maximum amounts. No interest is accruable and the loans were cleared in August 2001.