

Registered number
3794781

ALLSIGNS INTERNATIONAL LIMITED

Report and Accounts

30 June 2000



ALLSIGNS INTERNATIONAL LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 June 2000.

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.

The company was incorporated on 24th June 1999 and commenced trading on 1st July 1999.

Results and dividends

The profit for the year, after taxation, amounted to £674,871. 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
	2000
R. Calder	2,500
S. Turner	2,500
Mrs. K Turner	2,500
Mrs. C Calder	2,500

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.

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 9 April 2001.



D.E. KIGGIN
Company Secretary

ALLSIGNS INTERNATIONAL LIMITED

Auditors' Report

Report of the auditors

to the shareholders of ALLSIGNS INTERNATIONAL LIMITED

We have audited the accounts on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

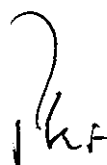
Basis of opinion

We conducted our audit in accordance with 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 affairs of the company as at 30th June 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PKF

Registered Auditors

Pannell House
Greenfield Lane
Balby
Doncaster
DN4 0PF

23 April 2001

ALLSIGNS INTERNATIONAL LIMITED
Profit and Loss Account
for the year ended 30 June 2000

	Notes	2000 £
Turnover	2	3,278,617
Cost of sales		(1,030,706)
Gross profit		<u>2,247,911</u>
Administrative expenses		(1,224,332)
Other operating income		3,220
Operating profit	3	<u>1,026,799</u>
Exceptional items:		
loss on investments	4	(55,642)
		<u>971,157</u>
Interest receivable		4,975
Profit on ordinary activities before taxation		<u>976,132</u>
Tax on profit on ordinary activities	7	(301,261)
Profit for the financial year		<u>674,871</u>
Retained profit for the financial year	15	<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 financial year.

All amounts relate to continuing operations being acquisitions in the year.

ALLSIGNS INTERNATIONAL LIMITED**Balance Sheet****as at 30 June 2000**

	Notes	2000 £
Fixed assets		
Intangible assets	8	17,600
Tangible assets	9	<u>121,609</u>
		139,209
Current assets		
Stocks	10	345,703
Debtors	11	672,226
Investments held as current assets	12	127,700
Cash at bank and in hand		<u>501,778</u>
		1,647,407
Creditors: amounts falling due within one year	13	<u>(1,101,745)</u>
Net current assets		545,662
		<u>684,871</u>
Capital and reserves		
Called up share capital	14	10,000
Profit and loss account	15	674,871
Shareholders' funds:		
Equity		<u>684,871</u>
	16	<u>684,871</u>

R.D.CALDER
Director



S.D.TURNER
Director



Approved by the board on 9 April 2001

ALLSIGNS INTERNATIONAL LIMITED
Cash Flow Statement
for the year ended 30 June 2000

	Notes	2000 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit		1,026,799
Depreciation charges		38,570
Amortisation of goodwill		4,400
Increase in stocks		(345,703)
Increase in debtors		(672,226)
Increase in creditors		800,484
Net cash inflow from operating activities		852,324
CASH FLOW STATEMENT		
Net cash inflow from operating activities		852,324
Returns on investments and servicing of finance	17	4,975
Capital expenditure	17	(182,179)
		675,120
Management of liquid resources	17	(183,342)
Financing	17	10,000
Increase in cash		501,778
Reconciliation of net cash flow to movement in net funds		
Increase in cash in the period		501,778
Increase in liquid resources		127,700
Change in net funds	18	629,478
Net funds at 1 July		-
Net funds at 30 June		629,478

ALLSIGNS INTERNATIONAL LIMITED

Notes to the Accounts

for the year ended 30 June 2000

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:

	2000
	£
UK Sales	3155074
Overseas Sales	123543
	<hr/>
	3,278,617

3 Operating profit

	2000
	£
This is stated after charging:	
Depreciation of owned fixed assets	38,570
Amortisation of goodwill	4,400
Auditors' remuneration	4,000
	<hr/>

ALLSIGNS INTERNATIONAL LIMITED

Notes to the Accounts

for the year ended 30 June 2000

4 Exceptional items

	2000 £
Loss on investment in Creative Kitchenware Limited	<u>(55,642)</u>

5 Directors' emoluments

	2000 £
Emoluments	40,607
Company contributions to money purchase pension schemes	60,000
	<u>100,607</u>

Number of directors in company pension schemes:

	2000 Number
Money purchase schemes	<u>4</u>

6 Staff costs

	2000 £
Wages and salaries	910,600
Social security costs	46,622
Other pension costs	60,000
	<u>1,017,222</u>

Average number of employees during the year

	Number
Administration	14
Manufacturing	26
Sales	5
	<u>45</u>

7 Taxation

	2000 £
UK corporation tax	<u>301,261</u>

8 Intangible fixed assets

	£
Goodwill:	
Cost	
Additions	22,000
At 30 June 2000	<u>22,000</u>
Amortisation	
Provided during the year	4,400
At 30 June 2000	<u>4,400</u>
Net book value	
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 2000

9 Tangible fixed assets

	Plant, equipment and vehicles £
Cost	
Additions	176,822
Disposals	(16,643)
At 30 June 2000	<u>160,179</u>
Depreciation	
Charge for the year	38,570
At 30 June 2000	<u>38,570</u>
Net book value	
At 30 June 2000	<u>121,609</u>

10 Stocks	2000
	£
Raw materials and consumables	34,855
Work in progress	2,501
Finished goods and goods for resale	308,347
	<u>345,703</u>

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

11 Debtors	2000
	£
Trade debtors	649,052
Prepayments and accrued income	23,174
	<u>672,226</u>

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

13 Creditors: amounts falling due within one year	2000
	£
Trade creditors	304,389
Corporation tax	301,261
Other taxes and social security costs	101,753
Other creditors	394,342
	<u>1,101,745</u>

Other creditors includes debt of £194,342.

ALLSIGNS INTERNATIONAL LIMITED
Notes to the Accounts
for the year ended 30 June 2000

14 Share capital		2000
		£
Authorised:		
Ordinary shares of £1 each		<u>10,000</u>
	2000	2000
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	10,000	<u>10,000</u>
 Movement in share capital		 2000
		£
Shares issued		10,000
At 30 June		<u>10,000</u>
 15 Profit and loss account		 2000
		£
Retained profit		674,871
At 30 June		<u>674,871</u>
 16 Reconciliation of movement in shareholders' funds		 2000
		£
Profit for the financial year		674,871
Shares issued		10,000
At 30 June		<u>684,871</u>
 17 Gross cash flows		 2000
		£
Returns on investments and servicing of finance		
Interest received		4,975
Capital expenditure		
Payments to acquire intangible fixed assets		(22,000)
Payments to acquire tangible fixed assets		(176,822)
Receipts from sales of tangible fixed assets		16,643
		<u>(182,179)</u>
 Management of liquid resources		 Management of liquid resources
Purchase of current asset investments		(183,342)
Financing		
Issue of share capital		<u>10,000</u>

ALLSIGNS INTERNATIONAL LIMITED**Notes to the Accounts****for the year ended 30 June 2000****18 Analysis of changes in net funds**

	At 1 Jul 1999 £	Cash flows £	Non-cash changes £	At 30 Jun 2000 £
Cash at bank and in hand	-	501,778		501,778
Current asset investments	-	183,342	(55,642)	127,700
Total	-	685,120	(55,642)	629,478

19 Employee Benefit Trust

On 8th September 1999 the company established an employee benefit trust for the long term benefit of the employees of the company. During the year the company made contributions to the employee trust in the sum of £350,000 of which £200,000 is included in other creditors .

20 Transactions with Related Parties

R.Calder and S.Turner, directors of the company have significant interests in Creative Kitchenware Limited. During the year Allsigns International Limited provided finance for the establishment of Creative Kitchenware Limited this amounted to £182,342, against which a provision of £55,642 has been made to reduce the investment to realisable value. The company was established by incorporating a partnership called Allsigns, written agreement to transfer the partnership is not available. The assets transferred were as follows:-

	£
Stock	165,000
Motor Vehicles	71,535
Office Equipment	27,033
Plant and Machinery	41,839
Furniture and Fittings	10,472
Goodwill	22,000

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

	£
R.Calder	49,791
C.Calder	38,842
S.Turner	69,498
K.Turner	36,211

The company operates from premises owned by R.Calder and S.Turner and is presently negotiating the terms of the lease.