

COMPANY REGISTRATION NUMBER 4143601

**CLASSROOM DISPLAYS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2003**



**HURST MORRISON THOMSON LLP**  
Chartered Accountants & Registered Auditors  
5 Fairmile  
Henley-on-Thames  
Oxfordshire  
RG9 2JR

# **CLASSROOM DISPLAYS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2003**

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# **CLASSROOM DISPLAYS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>The director</b>	A Brymer
<b>Company secretary</b>	W Jepps
<b>Registered office</b>	1 Bennet Court Bennet Road Reading Berkshire RG2 0QX
<b>Auditors</b>	Hurst Morrison Thomson LLP Chartered Accountants & Registered Auditors 5 Fairmile Henley-on-Thames Oxfordshire RG9 2JR

# **CLASSROOM DISPLAYS LIMITED**

## **THE DIRECTOR'S REPORT**

**YEAR ENDED 31 DECEMBER 2003**

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The director has pleasure in presenting his report and the financial statements of the company for the year ended 31 December 2003.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the period, and consequently no profit and loss account has been prepared.

### **RESULTS AND DIVIDENDS**

The trading results for the year, and the company's financial position at the end of the year are shown in the attached financial statements.

The director has not recommended a dividend.

### **DIRECTOR**

The director who served the company during the year was as follows:

A Brymer

The company is a wholly owned subsidiary and the interests of the group director are disclosed in the financial statements of the parent company.

### **DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the director is required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The director must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. The director is 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.

# CLASSROOM DISPLAYS LIMITED

## THE DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2003

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### AUDITORS

RSM Robson Rhodes resigned as auditors and Hurst Morrison Thomson LLP were appointed to fill a casual vacancy. A resolution to re-appoint Hurst Morrison Thomson LLP as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Signed by order of the director



W Jepps  
Company Secretary

Approved by the director on 02/03/2004

# CLASSROOM DISPLAYS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 DECEMBER 2003



HURST MORRISON THOMSON

5 Fairmile Henley-on-Thames  
Oxfordshire RG9 2JR

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email: [hmt@hmtgroup.co.uk](mailto:hmt@hmtgroup.co.uk)

[www.hmtgroup.com](http://www.hmtgroup.com)

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As described in the Statement of Director's Responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the financial statements 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 Director's Report is not consistent with the financial statements, 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 director's remuneration and transactions with the company is not disclosed.

We read the Director's 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the director 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.

# CLASSROOM DISPLAYS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS *(continued)*

YEAR ENDED 31 DECEMBER 2003

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### OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2003, and have been properly prepared in accordance with the Companies Act 1985.

5 Fairmile  
Henley-on-Thames  
Oxfordshire  
RG9 2JR

*3rd March 2004*



HURST MORRISON THOMSON LLP  
Chartered Accountants  
& Registered Auditors

# **CLASSROOM DISPLAYS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2003**

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	Note	2003 £	2002 £
<b>TURNOVER</b>		—	—
Administrative expenses		—	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	—
Tax on profit on ordinary activities		—	—
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		—	—

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All of the activities of the company are classed as continuing.

### **Statement of total recognised gains and losses**

There are no recognised gains or losses other than the profit of £— attributable to the shareholders for the year ended 31 December 2003 (2002 - profit of £—).

The notes on pages 8 to 9 form part of these financial statements.



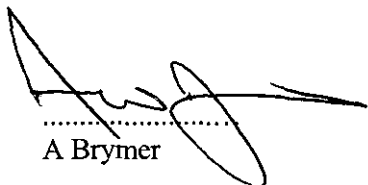
# CLASSROOM DISPLAYS LIMITED

## BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	2002 £
<b>CURRENT ASSETS</b>			
Debtors	4	<u>1</u>	<u>1</u>
<b>TOTAL ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>	7	<u>1</u>	<u>1</u>

These financial statements were approved and signed by the director on 02/03/2004

  
.....  
A Brymer

# CLASSROOM DISPLAYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention.

#### Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Fixed assets

All fixed assets are initially recorded at cost.

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2003	2002
	£	£
Director's emoluments	—	—
Auditors' remuneration		
- as auditors	—	—
	<u>—</u>	<u>—</u>

### 3. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the director, during the year.

### 4. DEBTORS

	2003	2002
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

### 5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

# CLASSROOM DISPLAYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

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### 6. SHARE CAPITAL

#### Authorised share capital:

	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2002
	£	£
Opening shareholders' equity funds	<u>1</u>	<u>1</u>
Closing shareholders' equity funds	<u>1</u>	<u>1</u>

### 8. ULTIMATE PARENT COMPANY

The parent company of the smallest group is Reflex Limited, a company incorporated in England and Wales. The ultimate holding company is Reflex Audio Visual Limited a company incorporated in England.