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**FORDS PUBLICITY  
(BRISTOL) LIMITED**

GROUP FINANCIAL  
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2002

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **GROUP FINANCIAL STATEMENTS**

For the year ended 31 December 2002

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Company registration number: 1385669

Registered office: Discovery House  
125 Redcliffe Street  
Bristol  
BS1 6HU

Directors: S P Henley (resigned 03/05/02)  
M Brown  
D J Morris

Secretary: I Howe

Bankers: National Westminster Bank plc  
Bank of Scotland

Auditors: Grant Thornton  
Registered Auditors  
Chartered Accountants

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **GROUP FINANCIAL STATEMENTS**

For the year ended 31 December 2002

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# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **REPORT OF THE DIRECTORS**

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The directors present their report together with financial statements for the year ended 31 December 2002.

### **Principal activities**

The principal activity of the group is the design and management of retail display and merchandising projects.

### **Business review**

Over the last few years the group has enjoyed a period of sustained growth and success.

The year to 31 December 2002 saw a marked down turn in the industry in general. Clients were cutting their budgets and delaying production orders along with more companies competing for work in our field.

We have reviewed and restructured our sales team in order to be better prepared to face the challenges ahead. The first six months of 2003 have seen better results with returns to profits although we are still competing in a tough market.

There was a loss for the year after taxation amounting to £273,508 (2001: profit £314,353). The directors do not recommend payment of any dividends (2001: £450,000).

### **Directors**

The present membership of the Board is set out below. All directors served throughout the year. Mr S P Henley resigned from the Board on 3 May 2002.

In accordance with the company's articles of association all directors retire from the Board at the annual general meeting and being eligible, offer themselves for re-election.

M Brown  
D J Morris

The directors had no interests in the shares of the company at 1 January 2002 and 31 December 2002 nor in any of the group companies headed by ARNO GmbH.

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **REPORT OF THE DIRECTORS**

*Continued*

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### **Directors' responsibilities for the financial statements**

United Kingdom 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:

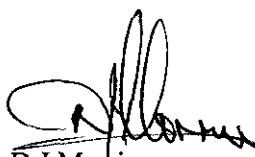
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

Grant Thornton offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985.

### **ON BEHALF OF THE BOARD**



D J Morris  
Director

18 July 2003

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**

**FORDS PUBLICITY (BRISTOL) LIMITED**

We have audited the financial statements of Fords Publicity (Bristol) Limited for the year ended 31 December 2002 which comprise the principal accounting policies, the consolidated profit and loss account, the balance sheets, the consolidated cash flow statement and notes 1 to 24. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, 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 members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the directors' report and the financial statements in accordance with United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

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 directors' 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 directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the directors' report, and consider whether it is consistent with the audited financial statements. This other information comprises only the directors' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Basis of 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
FORDS PUBLICITY (BRISTOL) LIMITED**

**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 2002 and of the loss of the group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS

Bristol  
18 July 2003

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

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

The principal accounting policies of the group have remained unchanged from the previous period and are set out below.

### **BASIS OF CONSOLIDATION**

The group financial statements consolidate those of the company and its subsidiary undertakings drawn up to 31 December 2002.

### **TURNOVER**

Turnover is the total amount receivable by the group for goods supplied and services provided, excluding VAT and trade discounts.

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost net of depreciation.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their estimated useful economic lives. The rates generally applicable are:

Motor vehicles	25% to 33%
Fixtures, fittings and equipment	12.5% to 25%

### **INVESTMENTS**

Investments are included at cost less amounts written off.

### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

Long-term contract balances included in work in progress are stated at cost, after provision has been made for any foreseeable losses and the deduction of applicable payments on account.

### **DEFERRED TAXATION**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.



## **FORDS PUBLICITY (BRISTOL) LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

*Continued*

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#### **FOREIGN CURRENCIES**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date.

#### **RETIREMENT BENEFITS**

##### **Defined Contribution Schemes**

The pension costs charged against profits represent the amount of the contributions payable to the schemes in respect of the accounting period.

#### **LEASED ASSETS**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful economic lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**FORDS PUBLICITY (BRISTOL) LIMITED****CONSOLIDATED PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2002

	Note	2002 £	2001 £
Turnover	1	4,727,923	8,074,360
Cost of sales		<u>(3,023,648)</u>	<u>(5,327,499)</u>
Gross profit		1,704,275	2,746,861
Administrative expenses		<u>(2,075,003)</u>	<u>(2,332,552)</u>
<b>Operating (loss)/profit</b>		<b>(370,728)</b>	414,309
Net interest	2	<u>11,348</u>	<u>35,691</u>
<b>(Loss)/profit on ordinary activities before taxation</b>	1	<b>(359,380)</b>	450,000
Tax on (loss)/profit on ordinary activities	4	<u>85,872</u>	<u>(135,647)</u>
<b>(Loss)/profit for the financial year</b>	15	<b>(273,508)</b>	314,353
Dividends	6	<u>-</u>	<u>(450,000)</u>
<b>Loss transferred from reserves</b>	14	<u><b>(273,508)</b></u>	<u>(135,647)</u>
By the company		86,857	121,491
By the subsidiary undertaking		<u>(360,365)</u>	<u>(257,138)</u>
		<u><b>(273,508)</b></u>	<u>(135,647)</u>

There were no recognised gains or losses other than the loss for the financial year.

The accompanying accounting policies and notes form an integral part of these financial statements.

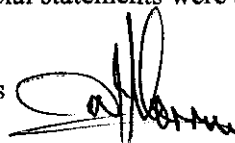
**FORDS PUBLICITY (BRISTOL) LIMITED**

**CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2002**

	Note	£	2002 £	2001 £
<b>Fixed assets</b>				
Tangible assets	7		195,934	265,335
Investments	8		<u>300</u>	<u>300</u>
			196,234	265,635
<b>Current assets</b>				
Stocks	9	203,086		125,422
Debtors	10	1,075,974		1,540,355
Cash at bank and in hand		<u>1,015,178</u>		<u>446,254</u>
		2,294,238		2,112,031
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,995,843)</u>		<u>(1,609,529)</u>
<b>Net current assets</b>			<u>298,395</u>	<u>502,502</u>
<b>Total assets less current liabilities</b>			494,629	768,137
<b>Provision for liabilities and charges</b>				
Deferred taxation	12		<u>-</u>	<u>-</u>
			<u>494,629</u>	<u>768,137</u>
<b>Capital and reserves</b>				
Called up share capital	13		80,000	80,000
Share premium	14		2,506	2,506
Capital redemption reserve	14		12,049	12,049
Capital reserve	14		41,109	41,109
Profit and loss account	14		<u>358,965</u>	<u>632,473</u>
<b>Shareholders' funds</b>	15		<u>494,629</u>	<u>768,137</u>

The financial statements were approved by the Board of Directors on 18 July 2003

D J Morris  
Director



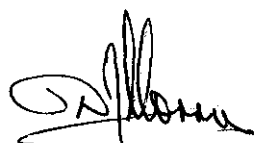
The accompanying accounting policies and notes form an integral part of these financial statements.

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **COMPANY BALANCE SHEET AT 31 DECEMBER 2002**

	Note	£	2002 £	2001 £
<b>Fixed assets</b>				
Investments	8		67,833	67,833
<b>Current assets</b>				
Debtors	10	492,108		595,124
Cash at bank and in hand		24,057		65,259
		516,165		660,383
<b>Creditors: amounts falling due within one year</b>	11	(94,740)		(325,815)
<b>Net current assets</b>			421,425	334,568
<b>Total assets less current liabilities</b>			489,258	402,401
<b>Capital and reserves</b>				
Called up share capital	13		80,000	80,000
Share premium	14		2,506	2,506
Capital redemption reserve	14		12,049	12,049
Profit and loss account	14		394,703	307,846
<b>Shareholders' funds</b>			489,258	402,401

The financial statements were approved by the Board of Directors on 18 July 2003



D J Morris  
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

**FORDS PUBLICITY (BRISTOL) LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT**

For the year ended 31 December 2002

	Note	2002 £	2001 £
<b>Net cash inflow from operating activities</b>	16	<b>443,984</b>	<b>631,538</b>
<b>Returns on investments and servicing of finance</b>			
Interest paid		(5,063)	-
Interest received		<u>16,378</u>	<u>36,641</u>
<b>Net cash inflow from returns on investments and servicing of finance</b>		<b>11,315</b>	<b>36,641</b>
<b>Taxation</b>		<b>455,299</b>	<b>668,179</b>
UK corporation tax paid		(149,470)	(129,774)
<b>Capital expenditure</b>			
Purchase of tangible fixed assets		(64,806)	(129,560)
Sale of tangible fixed assets		<u>27,901</u>	<u>61,899</u>
<b>Net cash outflow from capital expenditure</b>		<b>(36,905)</b>	<b>(67,661)</b>
Net cash inflow before financing		<b>268,924</b>	<b>470,744</b>
Equity dividends paid		-	(700,000)
<b>Financing</b>			
Bank loan		<b>300,000</b>	-
<b>Increase/(decrease) in cash</b>	18	<b>568,924</b>	<b>(229,256)</b>

The accompanying accounting policies and notes form an integral part of these financial statements.

# FORDS PUBLICITY (BRISTOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2002

### 1 Turnover and (loss)/profit on ordinary activities before taxation

The turnover and (loss)/profit before taxation are attributable to the design and management of retail display and merchandising projects.

The (loss)/profit on ordinary activities is stated after:

	2002 £	2001 £
Auditors' remuneration	11,000	11,000
Depreciation of tangible fixed assets	98,065	114,005
Operating lease rentals:		
Motor vehicles	65,734	46,524
Other	83,873	78,550

### 2 Net interest

	2002 £	2001 £
Interest receivable	(16,411)	(35,691)
On bank loans	5,063	-
	<u>(11,348)</u>	<u>(35,691)</u>

### 3 Directors and employees

Staff costs during the year were as follows:

	2002 £	2001 £
Wages and salaries	1,128,098	1,402,508
Social security costs	121,850	144,702
Pension costs	57,164	60,814
	<u>1,307,112</u>	<u>1,608,024</u>

The average number of employees of the group during the year was 33 (2001: 35) made up as follows:

	2002 £	2001 £
Office administration and sales	14	16
Production	7	7
Art studio	12	12
	<u>33</u>	<u>35</u>

**FORDS PUBLICITY (BRISTOL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS***Continued*

For the year ended 31 December 2002

**3 Directors and employees (continued)**

Remuneration in respect of directors was as follows:

	2002 £	2001 £
Emoluments	199,854	561,850
Pension contributions to money purchase pension schemes	27,000	32,231
	<u>226,854</u>	<u>594,081</u>

During the year 4 directors (2001: 4 directors) participated in money purchase pension schemes.

The amounts set out above include remuneration in respect of the highest paid director as follows:

	2002 £	2001 £
Emoluments	99,682	170,551
Pension contributions to money purchase pension schemes	9,000	10,539
	<u>108,682</u>	<u>181,090</u>

**4 Tax on (loss)/profit on ordinary activities**

The taxation (credit)/charge represents:

	2002 £	2001 £
Corporation tax @ 30% (2001: 29.2%)	(100,791)	134,589
Adjustment in respect of prior period: Corporation tax	14,919	1,058
	<u>(85,872)</u>	<u>135,647</u>

The tax assessed for the period is lower than the standard rate of corporation tax in the UK 19% (2001: 30%). The differences are explained as follows:

	2002 £	2001 £
(Loss)/profit on ordinary activities before tax	(359,380)	450,000
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2001: 30%).	(68,282)	135,000
Effect of:		
Expenses not deductible for tax purposes	2,664	3,376
Capital allowances for the period less than depreciation	2,888	(501)
Loss recovered at a higher rate of tax	(37,483)	-
Marginal relief	(578)	(3,286)
	<u>(100,791)</u>	<u>134,589</u>

# FORDS PUBLICITY (BRISTOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*Continued*

For the year ended 31 December 2002

### 5 Profit for the financial period

The parent company has taken advantage of section 230 of the Companies Act 1985 and has not included its own profit and loss account in these financial statements. The group loss for the period includes a profit of £86,857 (2001: £121,491) which is dealt with in the financial statements of the company.

### 6 Dividends

	2002 £	2001 £
Ordinary shares - interim dividend of £nil per share (2001: £2.50)	-	200,000
Ordinary shares - proposed final dividend of £nil per share (2001: £3.125)	-	250,000
	<u>-</u>	<u>450,000</u>

### 7 Tangible fixed assets

The group	Fixtures fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2002	480,124	209,166	689,290
Additions	64,806	-	64,806
Disposals	-	(78,106)	(78,106)
At 31 December 2002	<u>544,930</u>	<u>131,060</u>	<u>675,990</u>
Depreciation			
At 1 January 2002	347,467	76,488	423,955
Provided in the year	59,655	38,410	98,065
Eliminated on disposals	-	(41,964)	(41,964)
At 31 December 2002	<u>407,122</u>	<u>72,934</u>	<u>480,056</u>
Net book amount at 31 December 2002	<u>137,808</u>	<u>58,126</u>	<u>195,934</u>
Net book amount at 31 December 2001	<u>132,657</u>	<u>132,678</u>	<u>265,335</u>



# FORDS PUBLICITY (BRISTOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 31 December 2002

### 8 Fixed asset investments

	The group Investments other than loans £	The company Investments other than loans £	Shares in group undertakings £
Cost and net book amount At 31 December 2001 and 31 December 2002	<u>300</u>	<u>300</u>	<u>67,533</u>

Investments other than loans include:

	2002 and 2001 £
<b>The group and the company</b>	
Investment listed on a recognised stock exchange	<u>300</u>

At 31 December 2002 the group held more than 20% of the allotted share capital of the following companies, all of which are subsidiary undertakings:

	Class of share capital held	Proportion held by the company	by the group	Nature of business
Fords Group Holdings (Bristol) Limited	Ordinary	100%	-	Holding company
Brennan Ford (Canada) Limited	Ordinary	-	100%	Dormant
ARNO Fords Limited	Ordinary	-	100%	Design/ Publicity

### 9 Stocks

	The group 2002 £	2001 £
Work in progress		
Cost	337,279	164,113
Less: Payments on account	<u>(134,193)</u>	<u>(38,691)</u>
	<u>203,086</u>	<u>125,422</u>

# FORDS PUBLICITY (BRISTOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*Continued*

For the year ended 31 December 2002

### 10 Debtors

	2002	The group	2002	The company
	£	2001	£	2001
		£		£
Trade debtors	810,490	1,401,817	-	-
Amounts owed by group undertakings	-	3,752	420,515	537,874
Corporation tax	138,229	36,011	-	-
Other debtors	19,908	14,609	14,458	8,809
Prepayments and accrued income	107,347	84,166	57,135	48,441
	<u>1,075,974</u>	<u>1,540,355</u>	<u>492,108</u>	<u>595,124</u>

### 11 Creditors: amounts falling due within one year

	2002	The group	2002	The company
	£	2001	£	2001
		£		£
Bank loan	300,000	-	-	-
Payments received on account	634,137	93,566	-	-
Trade creditors	530,225	452,543	-	-
Amounts owed to group undertakings	20,884	5,466	-	127,900
Corporation tax	1,432	134,589	1,432	47,285
Social security and other taxes	127,036	236,479	37,581	79,549
Proposed dividend	-	-	-	-
Accruals and deferred income	382,129	686,886	55,727	71,081
	<u>1,995,843</u>	<u>1,609,529</u>	<u>94,740</u>	<u>325,815</u>

The bank loan is unsecured and interest is charged on this loan at 5.5% per annum.

### 12 Deferred taxation

There is no deferred taxation in the company or the group in either year.

### 13 Share capital

	2002	2001
	£	£
Authorised		
Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>

**FORDS PUBLICITY (BRISTOL) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

*Continued*

For the year ended 31 December 2002

**14 Share premium account and reserves**

<b>The group</b>	<b>Share premium account £</b>	<b>Capital redemption reserve £</b>	<b>Capital reserve £</b>	<b>Profit and loss account £</b>
At 1 January 2002	2,506	12,049	41,109	632,473
Retained loss for the year	-	-	-	(273,508)
At 31 December 2002	<u>2,506</u>	<u>12,049</u>	<u>41,109</u>	<u>358,965</u>

<b>The company</b>	<b>Share premium account £</b>	<b>Capital redemption reserve £</b>	<b>Profit and loss account £</b>
At 1 January 2002	2,506	12,049	307,846
Retained profit for the year	-	-	86,857
At 31 December 2002	<u>2,506</u>	<u>12,049</u>	<u>394,703</u>

The capital reserve represents the excess value of the net assets over the cost of investment in the subsidiary undertakings and arises on consolidation.

**15 Reconciliation of movements in shareholders' funds**

	<b>The group 2002 £</b>	<b>2001 £</b>
(Loss)/profit for the financial year	(273,508)	314,353
Dividends	-	(450,000)
Net decrease in shareholders' funds	(273,508)	(135,647)
Shareholders' funds at 1 January 2002	<u>768,137</u>	<u>903,784</u>
Shareholders' funds at 31 December 2002	<u>494,629</u>	<u>768,137</u>

**FORDS PUBLICITY (BRISTOL) LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
*Continued*

For the year ended 31 December 2002

**16 Net cash inflow from operating activities**

	2002 £	2001 £
Operating (loss)/profit	(370,728)	414,309
Depreciation	98,065	114,005
Loss on sale of tangible fixed assets	8,241	15,776
(Increase)/decrease in stocks	(77,664)	386,473
Decrease in debtors	556,884	225,490
Increase/(decrease) in creditors	229,186	(524,515)
Net cash inflow from operating activities	<u>443,984</u>	<u>631,538</u>

**17 Reconciliation of net cash flow to movement in net funds**

	2002 £	2001 £
Increase/(decrease) in cash	568,924	(229,256)
Cash inflow from financing	<u>(300,000)</u>	<u>-</u>
Change in net funds resulting from cashflows	268,924	(229,256)
Net funds at 1 January 2002	<u>446,254</u>	<u>675,510</u>
Net funds at 31 December 2002	<u>715,178</u>	<u>446,254</u>

**18 Analysis of changes in net funds**

	2001 £	Cash flow £	2002 £
Cash in hand and at bank	<u>446,254</u>	<u>568,924</u>	<u>1,015,178</u>
Bank loan	<u>446,254</u>	<u>568,924</u>	<u>1,015,178</u>
	<u>-</u>	<u>(300,000)</u>	<u>(300,000)</u>
	<u>446,254</u>	<u>268,924</u>	<u>715,178</u>

**19 Capital commitments**

	The group	
	2002 £	2001 £
Contracted for but not provided in these financial statements	<u>-</u>	<u>4,800</u>

# FORDS PUBLICITY (BRISTOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*Continued*

For the year ended 31 December 2002

### 20 Contingent liabilities

There were no contingent liabilities at 31 December 2002 or 31 December 2001.

### 21 Pensions

#### Defined Contribution Schemes

The group operates defined contribution schemes for the benefit of the directors and employees.

The assets of the schemes are administered by trustees in funds independent from those of the group.

### 22 Leasing commitments

#### The group

Operating lease payments amounting to £231,382 (2001: £138,359) are due within one year. The leases to which these amounts relate expire as follows:

	2002		2001	
	Land and buildings £	Other £	Land and buildings £	Other £
In one year or less	-	14,714	78,550	-
Between one and five years	121,025	94,098	-	59,809
After more than 5 years	-	1,545	-	-
	<u>121,025</u>	<u>110,357</u>	<u>78,550</u>	<u>59,809</u>

### 23 Transactions with other related parties

The company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Fords Publicity (Bristol) Limited. During the year the group transacted with its wider group. It had sales of £40,181 (2001: £11,494) to and purchases of £681 (2001: £174) from ARNO GmbH. The group made sales of £2,363 (2001: £49,743) to and purchases of £41,782 (2001: £440,328) from ARNO Interactive GmbH.

At 31 December 2002 amounts due to ARNO GmbH were £251 (2001: £nil).

At 31 December 2002 amounts due to and from ARNO Interactive GmbH were £20,633 (2001: £5,466) and £nil (2001: £3,752) respectively.

### 24 Controlling related party

The ultimate parent undertaking of this company, and the largest group of undertakings for which group accounts are drawn up, is ARNO GmbH (incorporated in Germany). F Arnholdt is the controlling related party by virtue of his shareholding in ARNO GmbH.