

1385669



**FORDS PUBLICITY  
(BRISTOL) LIMITED**

**GROUP FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 1995**

**FORDS PUBLICITY (BRISTOL) LIMITED**

**GROUP FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

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Company registration number:

1385669

Registered office:

Tower House  
Fairfax Street  
Bristol  
BS1 3BN

Directors:

M J Law  
T A Wills

Secretary:

T A Wills

Bankers:

National Westminster Bank plc  
Bank of Scotland

Auditors:

Grant Thornton  
Chartered Accountants

**FORDS PUBLICITY (BRISTOL) LIMITED**  
**GROUP FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

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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 30 September 1995.

### **Principal activities**

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

### **Business review**

These accounts reflect buoyant trading conditions for the group which it is pleasing to report have continued into the 1995/96 year. The board therefore have every confidence in the group's progress over the next twelve months.

The group profit for the year after taxation amounted to £114,689 (1994: £121,912). Dividends of £5,090 were paid on 14 September 1995 and the directors recommend further dividends absorbing £13,233 leaving £96,366 retained.

### **Directors**

The directors in office at the end of the year are listed below. A J Ammann resigned on 7 June 1995.

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.

The interests of the directors in the share capital of the company at 1 October 1994 and 30 September 1995 were as follows:

	<b>'A' ordinary shares of £1 each</b>		<b>Ordinary shares of £1 each</b>	
	<b>1995</b>	<b>1994</b>	<b>1995</b>	<b>1994</b>
M J Law	7,003	7,003	220	220
T A Wills	3,467	3,467	109	109

### **Acquisition of own shares**

2,457 shares of £1 each, being 10.8% of the company's called up share capital, were acquired during the year for a total consideration of £30,825 in order to buy the share capital held by a member no longer employed by the group.

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **REPORT OF THE DIRECTORS**

*Continued*

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

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:

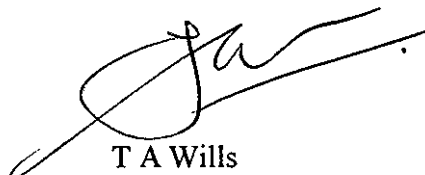
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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**



**T A Wills**  
**Director**

**31 January 1996**

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

We have audited the financial statements on pages 4 to 18 which have been prepared under the accounting policies set out on pages 4 and 5.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 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 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company and the group at 30 September 1995 and of the profit 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

31 January 1996

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

### **PRINCIPAL ACCOUNTING POLICIES**

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

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

#### **Basis of consolidation**

The group financial statements consolidate those of the company and its subsidiary undertakings drawn up to 30 September 1995.

#### **Turnover**

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

#### **Depreciation**

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

Motor vehicles	25% to 33%
Fixtures and fittings	15% to 25%

#### **Investments**

Investments are included at the lower of cost and net realisable value.

#### **Stock**

Stock is 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 taxation is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that it is expected to be recoverable.

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

### **PRINCIPAL ACCOUNTING POLICIES**

*Continued*

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#### **Contributions to pension funds**

The pension costs charged against profits represent the amount of the contributions payable to the scheme 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 expected useful 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 AND  
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

FOR THE YEAR ENDED 30 SEPTEMBER 1995

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

	Note	1995 £	1994 £
Turnover	1	6,052,950	5,782,384
Cost of sales		<u>(4,192,862)</u>	<u>(4,019,629)</u>
Gross profit		1,860,088	1,762,755
Administrative expenses		<u>(1,758,087)</u>	<u>(1,626,683)</u>
<b>Operating profit</b>		102,001	136,072
Net interest	2	<u>53,255</u>	<u>36,181</u>
<b>Profit on ordinary activities before taxation</b>	1	155,256	172,253
Tax on profit on ordinary activities	4	<u>(40,567)</u>	<u>(50,341)</u>
<b>Profit for the financial year</b>	15	114,689	121,912
Dividends	6	<u>(18,323)</u>	<u>(18,242)</u>
<b>Profit transferred to reserves</b>	14	<u>96,366</u>	<u>103,670</u>
By the company		36,462	43,409
By the subsidiary undertaking		<u>59,904</u>	<u>60,261</u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

		1995 £	1994 £
Profit for the financial year		114,689	121,912
Amount paid on purchase of own shares	14	<u>(30,825)</u>	<u>(11,732)</u>
Total recognised gains and losses for the year		<u>83,864</u>	<u>110,180</u>

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

# FORDS PUBLICITY (BRISTOL) LIMITED

## CONSOLIDATED BALANCE SHEET AT 30 SEPTEMBER 1995

	Note	£	1995 £	1994 £
<b>Fixed assets</b>				
Tangible assets	7		217,954	126,449
Investments	8		300	300
			<u>218,254</u>	<u>126,749</u>
<b>Current assets</b>				
Stocks	9	119,030		123,909
Debtors	10	1,283,805		1,234,000
Cash at bank and in hand		<u>1,339,580</u>		<u>789,458</u>
		2,742,415		2,147,367
Creditors: amounts falling due within one year	11	<u>(2,060,984)</u>		<u>(1,436,438)</u>
<b>Net current assets</b>			<u>681,431</u>	<u>710,929</u>
<b>Total assets less current liabilities</b>			899,685	837,678
Creditors: amounts falling due after more than one year	12		-	(3,730)
			<u>899,685</u>	<u>833,948</u>
<b>Capital and reserves</b>				
Called up share capital	13		20,359	22,802
Share premium	14		2,506	2,324
Capital reserve	14		41,109	41,109
Capital redemption reserve	14		10,430	7,973
Profit and loss account	14		<u>825,281</u>	<u>759,740</u>
<b>Shareholders' funds</b>			<u>899,685</u>	<u>833,948</u>

The financial statements were approved by the Board of Directors on 31 January 1996

M J Law

*M. J. Law*

T A Wills

*T. A. Wills*

)  
) Directors  
)

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

# FORDS PUBLICITY (BRISTOL) LIMITED

COMPANY BALANCE SHEET AT 30 SEPTEMBER 1995

	Note	£	1995 £	1994 £
<b>Fixed assets</b>				
Investments	8		67,833	<u>67,833</u>
<b>Current assets</b>				
Debtors	10	49,451		45,322
Cash at bank and in hand		<u>1,136,419</u>		<u>718,361</u>
		1,185,870		763,683
<b>Creditors: amounts falling due within one year</b>	11	<u>(908,047)</u>		<u>(491,693)</u>
Net current assets			<u>277,823</u>	<u>271,990</u>
			<u>345,656</u>	<u>339,823</u>
<b>Capital and reserves</b>				
Called up share capital	13		20,359	22,802
Share premium	14		2,506	2,324
Capital reserve	14		10,430	7,973
Profit and loss account	14		<u>312,361</u>	<u>306,724</u>
<b>Shareholders' funds</b>			<u>345,656</u>	<u>339,823</u>

The financial statements were approved by the Board of Directors on 31 January 1996

M J Law

*M. J. Law*

T A Wills

*T A Wills*

)  
) Directors  
)

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 30 SEPTEMBER 1995**

			<b>1995</b>	<b>1994</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash inflow from operating activities</b>	<b>16</b>		<b>743,247</b>	<b>397,707</b>
<b>Returns on investments and servicing of finance</b>				
Interest received		46,514		28,889
Rents received		7,990		8,387
Finance lease interest paid		(1,249)		(698)
Dividends paid		(17,631)		(5,701)
Net cash inflow from returns on investments and servicing of finance			<u>35,624</u>	<u>30,877</u>
			<b>778,871</b>	<b>428,584</b>
<b>Taxation</b>				
UK corporation tax paid			(38,818)	(20,923)
<b>Investing activities</b>				
Purchase of tangible fixed assets		(216,667)		(67,693)
Sale of tangible fixed assets		71,398		9,901
<b>Net cash outflow from investing activities</b>			<u>(145,269)</u>	<u>(57,792)</u>
Net cash inflow before financing			<b>594,784</b>	<b>349,869</b>
<b>Financing</b>				
Issue of shares		196		945
Purchase of own shares		(30,825)		(11,732)
Capital element of finance lease rentals		(14,033)		(6,732)
<b>Net cash outflow from financing</b>	<b>17</b>		<u>(44,662)</u>	<u>(17,519)</u>
<b>Increase in cash and cash equivalents</b>	<b>18</b>		<u><b>550,122</b></u>	<u><b>332,350</b></u>

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 30 SEPTEMBER 1995

### 1. Turnover and profit on ordinary activities before taxation

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

The profit on ordinary activities is stated after:

	1995 £	1994 £
Auditors' remuneration	10,000	10,000
Depreciation of tangible fixed assets:		
Owned assets	54,441	54,764
Leased assets	-	6,392
Operating lease rentals:		
Motor vehicles	11,448	14,142
Plant and equipment	4,576	-
Other	49,000	49,000

### 2. Net interest

	1995 £	1994 £
Finance charges in respect of finance leases	(1,249)	(698)
Bank deposit interest	46,039	28,889
Rent receivable	7,968	7,990
Other income	497	-

### 3. Directors and employees

Staff costs during the year were as follows:

	1995 £	1994 £
Wages and salaries	1,161,720	950,241
Social security costs	134,051	85,164
Pension costs	65,699	109,853

The average number of employees of the group during the year was 20 (1994: 20) made up as follows:

	1995	1994
Office administration and sales	11	11
Production	4	4
Art studio	5	5

**FORDS PUBLICITY (BRISTOL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS***Continued***FOR THE YEAR ENDED 30 SEPTEMBER 1995****3. Directors and employees (continued)**

Remuneration in respect of directors was as follows:

	1995 £	1994 £
Management remuneration	<u>334,910</u>	<u>358,796</u>

The emoluments of the directors, excluding pension contributions, were as follows:

	1995 £	1994 £
The Chairman and highest paid director	<u>180,351</u>	<u>127,292</u>

The emoluments of the directors, excluding pension contributions, fell within the following ranges:

	1995 Number	1994 Number
£20,001 to £25,000	1	-
£75,001 to £80,000	-	1
£100,001 to £105,000	-	1
£105,001 to £110,000	1	-
£125,001 to £130,000	-	1
£180,001 to £185,000	<u>1</u>	<u>-</u>

**4. Tax on profit on ordinary activities**

The taxation charge is based on the profit for the year and is made up as follows:

	1995 £	1994 £
Corporation tax @ 25% (1994: 25%)	40,567	50,800
Deferred tax	<u>-</u>	<u>(1,500)</u>
	40,567	49,300
Adjustment in respect of prior years		
Corporation tax	-	1,041
Deferred tax	<u>-</u>	<u>-</u>
	<u>40,567</u>	<u>50,341</u>

**5. Profit for the financial year**

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 profit for the year includes £54,785 (1994: £61,651) which is dealt with in the financial statements of the company.

# FORDS PUBLICITY (BRISTOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*Continued*

FOR THE YEAR ENDED 30 SEPTEMBER 1995

### 6. Dividends

	1995 £	1994 £
Ordinary shares - interim dividend of 25p per share paid 14 September 1995 (1994: 25p)	172	187
'A' Ordinary shares - interim dividend of 25p per share paid 14 September 1995 (1994: 25p)	4,918	5,514
Ordinary shares - proposed final dividend of 65p per share (1994: 55p)	446	411
'A' Ordinary shares - proposed final dividend of 65p per share (1994: 55p)	12,787	12,130
	<u>18,323</u>	<u>18,242</u>

### 7. Tangible fixed assets

The group	Fixtures fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 October 1994	90,144	197,561	287,705
Additions	28,874	187,793	216,667
Disposals	(24,362)	(156,782)	(181,144)
At 30 September 1995	<u>94,656</u>	<u>228,572</u>	<u>323,228</u>
Depreciation			
At 1 October 1994	61,611	99,645	161,256
Provided in the year	8,452	45,989	54,441
Disposals	(22,237)	(88,186)	(110,423)
At 30 September 1995	<u>47,826</u>	<u>57,448</u>	<u>105,274</u>
Net book amount at 30 September 1995	<u>46,830</u>	<u>171,124</u>	<u>217,954</u>
Net book amount at 30 September 1994	<u>28,533</u>	<u>97,916</u>	<u>126,449</u>

The figures stated above include assets held under finance leases and similar hire purchase contracts, as follows:

The group	Motor vehicles £
Net book amount at 30 September 1995	<u>-</u>
Net book amount at 30 September 1994	<u>19,434</u>

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

*Continued*

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

### **8. Fixed asset investments**

	<b>The group Investments other than loans £</b>	<b>The company Investments other than loans £</b>	<b>Shares in group undertakings £</b>
Cost and net book amount At 30 September 1995 and 30 September 1994	<u>300</u>	<u>300</u>	<u>67,533</u>

Investments other than loans include:

	<b>1995 and 1994 £</b>
<b>Group and company</b>	
Investment listed on a recognised stock exchange	<u>300</u>

At 30 September 1995 the group held more than 10% of the allotted share capital of the following companies, all of which are subsidiary undertakings:

	<b>Country of registra- tion</b>	<b>Class of share capital held</b>	<b>Proportion held by parent company</b>	<b>by the group</b>	<b>Nature of business</b>
Fords Group Holdings (Bristol) Limited	England & Wales	Ordinary	100%	-	Holding company
Brennan Ford (Canada)Limited	England & Wales	Ordinary	-	100%	Dormant
Fords of Bristol Limited	England & Wales	Ordinary	-	100%	Design/ Publicity
Fords Creative Limited	England & Wales	Ordinary	-	100%	Dormant
Eric Buston & Associates Limited	England & Wales	Ordinary	100%	-	Dormant



# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

*Continued*

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

### **9. Stocks**

	<b>The group</b>	
	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
Work in progress		
Cost	329,086	167,894
Less: Payments on account	(212,977)	(53,522)
	116,109	114,372
Raw materials and consumable stores	2,921	9,537
	<u>119,030</u>	<u>123,909</u>

### **10. Debtors**

	<b>The group</b>		<b>The company</b>	
	<b>1995</b>	<b>1994</b>	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	1,250,919	1,205,757	-	-
Amounts owed by group undertakings	-	-	27,874	27,874
Corporation tax	9,664	7,522	9,664	7,522
Prepayments and accrued income	23,222	20,721	11,913	9,926
	<u>1,283,805</u>	<u>1,234,000</u>	<u>49,451</u>	<u>45,322</u>

Included above for both the company and group is corporation tax of £3,860 (1994 £7,522) which is due after more than one year.

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

	<b>The group</b>		<b>The company</b>	
	<b>1995</b>	<b>1994</b>	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Payments received on account	160,349	216,397	-	-
Trade creditors	962,426	493,645	-	-
Amounts owed to group undertakings	-	-	753,943	372,358
Corporation tax	45,146	41,255	24,336	25,194
Social security and other taxes	42,574	53,627	18,820	14,644
Proposed dividend	13,233	12,541	13,233	12,541
Accruals and deferred income	837,256	608,670	97,715	66,956
Amounts due under finance leases	-	10,303	-	-
	<u>2,060,984</u>	<u>1,436,438</u>	<u>908,047</u>	<u>491,693</u>

**FORDS PUBLICITY (BRISTOL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS***Continued***FOR THE YEAR ENDED 30 SEPTEMBER 1995****12. Creditors: amounts falling due after more than one year**

	<b>The group</b>	
	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
Amounts due under finance leases	<u>-</u>	<u>3,730</u>

These amounts are due after one and within two years.

**13. Share capital**

	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
Authorised		
Ordinary shares of £1 each	1,000	1,000
'A' Ordinary shares of £1 each	<u>29,500</u>	<u>29,500</u>
	<u>30,500</u>	<u>30,500</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	687	748
'A' Ordinary shares of £1 each	<u>19,672</u>	<u>22,054</u>
	<u>20,359</u>	<u>22,802</u>

The two classes of shares rank pari passu in respect of entitlement to dividends and participation in surplus profits on a winding up.

Holders of ordinary shares have one vote for every share held. Holders of 'A' ordinary shares are not entitled to vote.

During the year the company purchased 2,382 of its 'A' ordinary shares for £29,775 and 75 of its ordinary shares for £1,050 in order to buy the share capital held by a member no longer employed by the group.

The company has allotted 14 ordinary shares at a premium of £182 to an existing member.

**FORDS PUBLICITY (BRISTOL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS***Continued***FOR THE YEAR ENDED 30 SEPTEMBER 1995****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 October 1994	2,324	7,973	41,109	759,740
Retained profit for the year	-	-	-	96,366
Purchase of own shares:				
-nominal amount	-	2,457	-	-
-paid on redemption	-	-	-	(30,825)
Premium on allotment during the year	182	-	-	-
At 30 September 1995	<u>2,506</u>	<u>10,430</u>	<u>41,109</u>	<u>825,281</u>

<b>The company</b>	<b>Share premium account £</b>	<b>Capital redemption reserve £</b>	<b>Profit and loss account £</b>
At 1 October 1994	2,324	7,973	306,724
Retained profit for the year	-	-	36,462
Purchase of own shares:			
-nominal amount	-	2,457	-
-paid on redemption	-	-	(30,825)
Premium on allotment during the year	182	-	-
At 30 September 1995	<u>2,506</u>	<u>10,430</u>	<u>312,361</u>

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

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

*Continued*

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

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

	1995 £	1994 £
Profit for the financial year	114,689	121,912
Dividends	(18,323)	(18,242)
	96,366	103,670
Issue of Ordinary £1 shares	14	100
Premium on allotment of shares	182	845
Own shares purchased	(2,457)	(1,237)
Premium on purchase of own share capital	(28,368)	(10,495)
Net increase in shareholders' funds	65,737	92,883
Shareholders' funds at 1 October 1994	833,948	741,065
Shareholders' funds at 30 September 1995	<u>899,685</u>	<u>833,948</u>

### **16. Net cash inflow from operating activities**

	1995 £	1994 £
Operating profit	102,001	136,072
Depreciation	54,441	61,156
(Profit)/loss on sale of tangible fixed assets	(677)	5,287
Decrease/(increase) in stocks	4,879	(73,027)
Increase in debtors	(47,663)	(838,531)
Increase in creditors	630,266	1,106,750
Net cash inflow from operating activities	<u>743,247</u>	<u>397,707</u>

### **17. Analysis of changes in financing**

	1995 £	Share capital (including premium) 1994 £	Loans and amounts due under finance leases 1995 £	1994 £
At 1 October 1994	25,126	25,418	14,033	-
Net cash outflow from financing	(30,629)	(10,787)	(14,033)	(6,732)
Premium on purchase of own shares	28,368	10,495	-	-
Inception of finance leases	-	-	-	20,765
At 30 September 1995	<u>22,865</u>	<u>25,126</u>	<u>-</u>	<u>14,033</u>

# **FORDS PUBLICITY (BRISTOL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

*Continued*

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

### **18. Analysis of cash and cash equivalents**

	1995 £	1994 £
At 1 October 1994	789,458	457,108
Net cash inflow	<u>550,122</u>	<u>332,350</u>
Balance at 30 September 1995	<u><u>1,339,580</u></u>	<u><u>789,458</u></u>

Cash and cash equivalents comprise:

	1995 £	1994 £	1993 £	Change in 1995 £	Change in 1994 £
Cash at bank and in hand	<u><u>1,339,580</u></u>	<u><u>789,458</u></u>	<u><u>457,108</u></u>	<u><u>550,122</u></u>	<u><u>332,350</u></u>

### **19. Capital commitments**

Neither the group nor the company had any capital commitments at 30 September 1995 or 30 September 1994.

### **20. Contingent liabilities**

There were no contingent liabilities at 30 September 1995 or 30 September 1994.

### **21. Pensions**

Defined Contribution Scheme

The group operates a defined contribution scheme for the benefit of the directors and employees. The assets of the scheme are administered by trustees in a fund independent from those of the group.

### **22. Leasing commitments**

**The group**

Operating lease payments amounting to £50,866 (1994 : £60,448) are due within one year. The leases to which these amounts relate expire as follows:

	1995	1994
	Land and buildings £	Land and buildings £
	Other £	Other £
In one year or less	36,750	9,540
Between one and two years	-	49,000
Between two and five years	-	4,576
	<u><u>36,750</u></u>	<u><u>14,116</u></u>
	<u><u>49,000</u></u>	<u><u>11,448</u></u>