

Abbreviated Financial Statements

for the Period

8th March 1997 to 31st March 1998

for

Abstract Signs and Graphics Limited



Abstract Signs and Graphics Limited

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for the Period 8th March 1997 to 31st March 1998

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Abstract Signs and Graphics Limited

Company Information
for the Period 8th March 1997 to 31st March 1998

DIRECTORS: Mr C Parmar
Mr M D Fish

SECRETARY: Mrs M Fish

REGISTERED OFFICE: 16 Queen Street
Ilkeston
Derbyshire
DE7 5GT

REGISTERED NUMBER: 03326827 (England and Wales)

ACCOUNTANTS: Gregory Priestley & Stewart
Chartered Accountants
16 Queen Street
Ilkeston
Derbyshire
DE7 5GT

BANKERS: National Westminster Bank PLC
North Evington Branch
121a East Park Road
Leicester
LE5 4QD

Abstract Signs and Graphics Limited

Abbreviated Balance Sheet
31st March 1998

	Notes	£	£
FIXED ASSETS:			
Tangible assets	3		8,904
CURRENT ASSETS:			
Debtors		34,666	
Cash in hand		38	
		<hr/>	
		34,704	
CREDITORS: Amounts falling due within one year	4	40,983	
		<hr/>	
NET CURRENT LIABILITIES:			(6,279)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,625
CREDITORS: Amounts falling due after more than one year	4		497
			<hr/>
			£2,128
			<hr/>
CAPITAL AND RESERVES:			
Called up share capital	5		2
Profit and loss account			2,126
			<hr/>
Shareholders' funds			£2,128
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31st March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

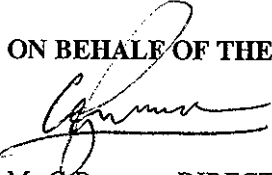
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Abstract Signs and Graphics Limited

Abbreviated Balance Sheet
31st March 1998

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr C Parmar - DIRECTOR



Mr M D Fish - DIRECTOR

Approved by the Board on 10th June 1998

Abstract Signs and Graphics Limited

Notes to the Abbreviated Financial Statements for the Period 8th March 1997 to 31st March 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been fully written off in the current year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
Additions	12,600
At 31st March 1998	<hr/> 12,600
AMORTISATION:	
Charge for period	12,600
At 31st March 1998	<hr/> 12,600
NET BOOK VALUE:	
At 31st March 1998	<hr/> - <hr/>

Abstract Signs and Graphics Limited

Notes to the Abbreviated Financial Statements
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3. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
Additions	11,062
	<hr/>
At 31st March 1998	11,062
	<hr/>
DEPRECIATION:	
Charge for period	2,158
	<hr/>
At 31st March 1998	2,158
	<hr/>
NET BOOK VALUE:	
At 31st March 1998	8,904
	<hr/> <hr/>

4. CREDITORS

The following secured debts are included within creditors:

	£
Bank overdrafts	2,879
Bank loans	513
	<hr/>
	3,392
	<hr/> <hr/>

5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
			<hr/> <hr/>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2
			<hr/> <hr/>

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.