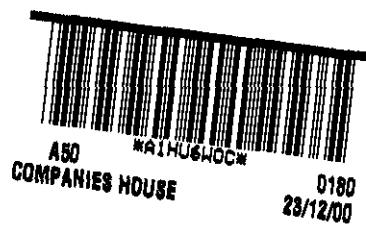


Hi-Lite Signs Limited

Company Number: 886857

Abbreviated Financial Statements

For the period from 1 February 1999 to 31 July 2000



Hi-Lite Signs Limited

Abbreviated Financial Statements

For the period from 1 February 1999 to 31 July 2000

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Hi-Lite Signs Limited

Abbreviated Balance Sheet at 31 July 2000

	Notes	31 July 2000 £	31 January 1999 £
Fixed assets			
Tangible assets	3	408,213	432,402
Investments	4	-	16,910
		<u>408,213</u>	<u>449,312</u>
 Current assets			
Stocks		120,334	121,789
Debtors		141,770	280,929
Bank and cash balances		639	360
		<u>262,743</u>	<u>403,078</u>
 Creditors - amounts falling due within one year	5	<u>(330,214)</u>	<u>(557,878)</u>
 Net current liabilities		<u>(67,471)</u>	<u>(154,800)</u>
 Total assets less current liabilities		340,742	294,512
 Creditors - amounts falling due after more than one year	6	<u>(1,032)</u>	<u>(14,143)</u>
		<u><u>339,710</u></u>	<u><u>280,369</u></u>
 Capital and reserves			
Called up share capital	7	115,460	115,460
Revaluation reserve		47,718	49,530
Profit and loss account		176,532	115,379
		<u>339,710</u>	<u>280,369</u>
 Shareholders' funds		<u><u>339,710</u></u>	<u><u>280,369</u></u>

Continued.....

Hi-Lite Signs Limited

Abbreviated Balance Sheet at 31 July 2000 (Continued.....)

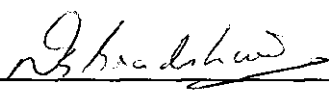
For the period from 1 February 1999 to 31 July 2000, the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The director acknowledges his responsibility for:-

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

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

Approved by the board on 28 November 2000
and signed on its behalf by

X  X
D G Bradshaw, Director

Hi-Lite Signs Limited

Notes to the Abbreviated Financial Statements For the period from 1 February 1999 to 31 July 2000

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards.

The company is exempt from the requirement to publish a cash flow statement under the Financial Reporting Standard No. 1.

a. Accounting convention

The financial statements are prepared under the historical cost convention, modified to include the revaluation of land and buildings.

b. Depreciation

Depreciation is calculated to write off the cost or revalued amount on a straight line basis over their estimated useful lives. No depreciation is charged on freehold land.

c. Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads.

d. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

e. Research and development expenditure

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance, it is carried forward and amortised in line with sales from the relevant projects.

f. Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

g. Leases

Operating leases

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

h. Pension costs

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Hi-Lite Signs Limited

Notes to the Abbreviated Financial Statements

For the period from 1 February 1999 to 31 July 2000

2. Basis of preparation of the financial statements

These financial statements present information about the company as an individual undertaking and not about the group. The company is exempt from the requirement to produce group accounts as it is the parent company of a small group.

3. Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 1 February 1999	605,950
Additions	41,991
Disposals	(15,713)
	<hr/>
At 31 July 2000	632,228 <hr/>
Accumulated depreciation	
At 1 February 1999	173,548
Charge for the period	56,307
Eliminated on disposals	(5,840)
	<hr/>
At 31 July 2000	224,015 <hr/>
Net book values	
At 31 July 2000	408,213 <hr/> <hr/>
At 31 January 1999	432,402 <hr/> <hr/>

Hi-Lite Signs Limited

Notes to the Abbreviated Financial Statements For the period from 1 February 1999 to 31 July 2000

4. Fixed asset investments

	Total £
Cost and net book value	
At 1 February 1999	16,910
Disposals	(16,910)
	<u> </u>
At 31 July 2000	<u> </u> -

Unlisted investments comprise of a 100% interest in the ordinary shares of Hi-Lite Engraving Limited (a subsidiary undertaking) held by the company. Hi-Lite Engraving Limited was officially struck off the register on 18 July 2000.

At 31 July 2000 the aggregate amount of capital and reserves were £Nil (1999 £103,364) and the profit (1999 profit) for the period was £Nil (1999 £10,283).

The company is exempt from the requirement to produce group accounts as it is the parent company of a small group.

5. Secured creditors - amounts falling due within one year

The bank loans and overdrafts amounting to £56,635 (1999 £139,314) and obligations under hire purchase contracts amounting to £8,526 are secured.

6. Secured creditors - amounts falling due after more than one year

	31 July 2000 £	31 January 1999 £
Obligations under hire purchase contracts	1,032	14,143
	<u> </u>	<u> </u>
	1,032	14,143
	<u> </u>	<u> </u>

7. Share capital

	Authorised		Allotted, issued and fully paid	
	2000	1999	2000	1999
	£	£	£	£
Ordinary shares of £1 each	92,270	92,270	57,730	57,730
Deferred shares of £1 each	57,730	57,730	57,730	57,730
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	150,000	150,000	115,460	115,460
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Hi-Lite Signs Limited

Notes to the Abbreviated Financial Statements

For the period from 1 February 1999 to 31 July 2000

8. Directors transactions

The company has had transactions on an arms length basis with other companies in which Mr D G Bradshaw has a material interest.