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AUDITORS' REPORT

TO THE MEMBERS OF INTEGRATED DISPLAY SYSTEMS LIMITED

In my opinion, the company satisfies the requirements of Section 247 to 249 of the Companies act 1985 for exemption as a small company in respect of the year ended 31st August 1986.

I have audited the financial statements in accordance with approved Auditing Standards.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the Directors, who are major shareholders. Where independent confirmation of the completeness of the accounting records was therefore not available we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

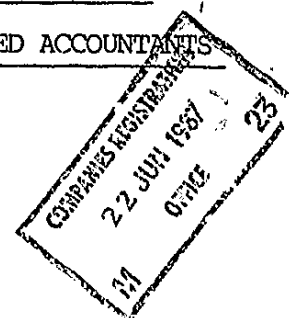
Subject to the foregoing, in our opinion the financial statements, which have been prepared under the historical cost convention give a true and fair view of the state of the Company's affairs at the 31st August 1986 and of its profit for the year then ended and comply with the Companies Act 1985.

Collingwood Buildings,
Collingwood Street,
NEWCASTLE UPON TYNE NE1 1JF

10th June 1987


G. McCOWIE & CO.

CHARTERED ACCOUNTANTS



INTEGRATED DISPLAY SYSTEMS LIMITED

BALANCE SHEET

AS AT 31ST AUGUST 1986

	<u>1986</u>	<u>1985</u>
<u>FIXED ASSETS</u>	15300	12550
LESS: Hire Purchase Contracts	5363	3160
<u>NET FIXED ASSETS</u>	9937	9390
<u>CURRENT ASSETS</u>		
Stock	16000	15000
Payments in advance	640	530
Work in Progress	1857	5000
Debtors	5175	873
Bank - Deposit Account	9	10675
Cash in Hand	-	292
	<u>23681</u>	<u>32370</u>
<u>CURRENT LIABILITIES</u>		
Creditors	8324	11854
Bank Overdraft	10594	17582
	<u>18918</u>	<u>29436</u>
<u>NET CURRENT ASSETS</u>	4763	2934
<u>NET ASSETS</u>	<u>14700</u>	<u>12324</u>
<u>REPRESENTED BY</u>		
Share Capital	3000	3000
Directors Loan Accounts	2430	99
Profit and Loss Accounts	9270	9225
	<u>14700</u>	<u>12324</u>

We have relied on the exemption for individual financial statements contained in Section 247 to 249 of the Companies Act 1985 because under that Act, the Company is entitled to benefit from those exemptions as a small company.

These financial statements were approved by the Directors on the 10th June 1987.

Signed B. Allutchin Director

Signed Patricia Smith Director