

2112748

DIAMOND EXHIBITIONS LIMITED

COMPANY NO. 2112748

ABBREVIATED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1995

SEPHTON & CO

CHARTERED ACCOUNTANTS



DIAMOND EXHIBITIONS LIMITED
ABBREVIATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1995

CONTENTS

1. Report of the Auditors
2. Balance Sheet
3. Notes to Accounts

REPORT OF THE AUDITORS
TO THE DIRECTORS OF DIAMOND EXHIBITIONS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 and 3 together with the full financial statements of the company for the year ended 30th June 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2, and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985, as amended, to the exemptions conferred by Part I and Part III of Schedule 8 to that Act, in respect of the year ended 30th June 1995, and the abbreviated accounts have been properly prepared in accordance with that schedule.

On 19 September 1995, we reported to the members of the company on the full statutory financial statements prepared under section 226 of the Companies Act 1985, as amended, for the year ended 30th June 1995. Our report under section 235 of the Companies Act 1985 was as follows:

AUDITOR'S REPORT TO THE MEMBERS OF DIAMOND EXHIBITIONS LIMITED

We have audited the financial statements on pages 3 to 5, which have been prepared under the historical cost convention, as modified by the accounting policies set out in note 1 to the accounts.

Respective Responsibilities of Directors and Auditors

As described on page 1a, 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 the audit in accordance with Auditing Standards issued by the Auditing Practises 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 the information in the financial statements.

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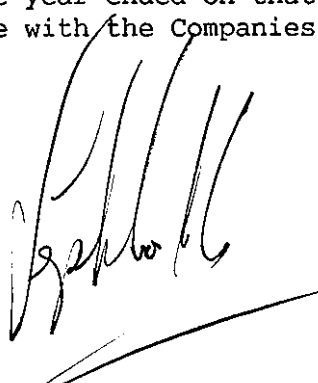
REPORT OF THE AUDITORS
TO THE DIRECTORS OF DIAMOND EXHIBITIONS LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
OF THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at the 30th June 1995 and of the profit of the company for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.

Date...19.9.95



SEPHTON & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
SOLIHULL

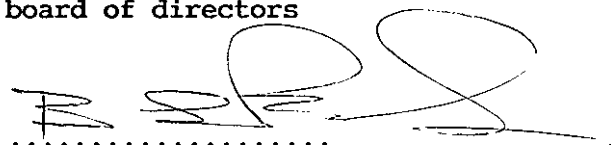
DIAMOND EXHIBITIONS LIMITEDABBREVIATED BALANCE SHEET
AS AT 30TH JUNE 1995

	Notes	1995	1994
		£	£
FIXED ASSETS			
Tangible Assets	2	131,883	127,511
CURRENT ASSETS			
Stock and Work in Progress		27,841	6,138
Debtors		69,632	128,627
Cash at Bank and in Hand		210,009	181,686
		<u>307,482</u>	<u>316,451</u>
CREDITORS			
Amounts falling due within one year		<u>222,148</u>	<u>250,292</u>
NET CURRENT ASSETS		<u>85,334</u>	<u>66,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,217</u>	<u>193,670</u>
CREDITORS			
Amounts falling due after more than one year		1,222	3,056
PROVISION FOR LIABILITIES AND CHARGES			
Deferred Taxation		<u>7,149</u>	<u>5,648</u>
		<u>£ 208,846</u>	<u>£ 184,966</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	100	100
Profit and Loss Account		<u>208,746</u>	<u>184,866</u>
		<u>£ 208,846</u>	<u>£ 184,966</u>

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



B.E. Parsons
Director

Approved by the board: Date 19 September 1995

DIAMOND EXHIBITIONS LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1995

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced amount of goods sold and services provided, net of value added tax.

Depreciation

Depreciation has been charged on the written down value of all tangible fixed assets, and charged at rates calculated to write off the costs, less estimated residual value, over the assets useful life.

Expenditure on Leasehold Property	The period of the lease
Motor Vehicles	25%
Plant and Equipment	15%
Fixtures and Fittings	15%
Computers	25%

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Deferred Taxation

Deferred taxation is provided using the liability method on all short term timing differences. Provision is also made for long term timing differences, except for those which are not expected to reverse in the future, less relief in respect of losses carried forward.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme for its directors and senior employees. The assets of the scheme are held separately from those of the company in an independantly administered fund.

DIAMOND EXHIBITIONS LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1995

2. FIXED ASSETS

	Tangible Assets £
Cost:	
At 1st July 1994	232,010
Additions in year	32,969
Disposals in year	(323)
	<hr/>
At 30th June 1995	£ 264,656
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Depreciation:	
At 1st July 1994	104,499
Write off on Disposal	(80)
Charge for year	28,354
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At 30th June 1995	£ 132,773
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Net Book Value:	
At 30th June 1995	£ 131,883
	<hr/>
At 30th June 1994	£ 127,511
	<hr/>

3. SHARE CAPITAL

	1995 No.	1994 No.
Authorised		
Ordinary Shares of £1 each	100	100
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Allotted, Issued and Fully Paid		
Ordinary Shares of £1 each	100	100
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