

Abbreviated Financial Statements

for the Year Ended 31 July 2000

for

Design Directions Limited



Design Directions Limited

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for the Year Ended 31 July 2000

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Design Directions Limited
Company Information
for the Year Ended 31 July 2000

DIRECTORS: M P Ballard
S T Wilson

SECRETARY: S T Wilson

REGISTERED OFFICE: Flagstaff House
12 High Street
Twyford
Reading
RG10 9AE

REGISTERED NUMBER: 2599567 (England and Wales)

AUDITORS: Kirkpatrick & Hopes
Registered Auditors
Overdene House
49 Church Street
Theale
Reading
RG7 5BX

Design Directions Limited

Report of the Independent Auditors to

Design Directions Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Kirkpatrick & Hopes
Registered Auditors
Overdene House
49 Church Street
Theale
Reading
RG7 5BX

Dated: 21 May 2001

Design Directions Limited

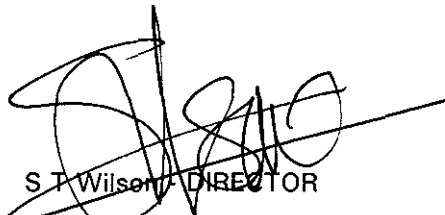
Abbreviated Balance Sheet

31 July 2000

| | | <u>31.7.00</u> | | <u>31.7.99</u> | |
|--|-------|----------------|-----------------------|----------------|------------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 39,643 | | 54,862 |
| Investments | 3 | | 27,848 | | - |
| | | | <u>67,491</u> | | <u>54,862</u> |
| CURRENT ASSETS: | | | | | |
| Stocks | | 29,769 | | 11,504 | |
| Debtors | | 201,799 | | 154,483 | |
| Cash at bank | | 15,486 | | 49,754 | |
| | | | <u>247,054</u> | <u>215,741</u> | |
| CREDITORS: Amounts falling due within one year | | <u>256,090</u> | | <u>144,471</u> | |
| NET CURRENT (LIABILITIES)/ASSETS: | | | <u>(9,036)</u> | | <u>71,270</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u><u>£58,455</u></u> | | <u><u>£126,132</u></u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 58,453 | | 126,130 |
| SHAREHOLDERS' FUNDS: | | | <u><u>£58,455</u></u> | | <u><u>£126,132</u></u> |

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:


S.T. Wilson, DIRECTOR

Approved by the Board on 21 May 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced work done, net of value added tax and adjusted for work in progress.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Computer equipment | - 25% on cost |
| Motor vehicles | - 25% on reducing balance |
| Furniture & equipment | - 15% on reducing balance |

Stocks

Stock 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.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions contributions

The company operates a defined contribution pension scheme for its directors. Contributions are charged to the profit and loss account as and when they become payable.

Design Directions Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000

2. TANGIBLE FIXED ASSETS

| | Total |
|-------------------------|----------|
| | £ |
| COST: | |
| At 1 August 1999 | 166,941 |
| Additions | 400 |
| Disposals | (20,500) |
| | <hr/> |
| At 31 July 2000 | 146,841 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 August 1999 | 112,081 |
| Charge for year | 12,881 |
| Eliminated on disposals | (17,764) |
| | <hr/> |
| At 31 July 2000 | 107,198 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 July 2000 | 39,643 |
| | <hr/> |
| At 31 July 1999 | 54,862 |
| | <hr/> |

3. FIXED ASSET INVESTMENTS

| | |
|------------------------|--------|
| | £ |
| COST: | |
| Additions | 27,848 |
| | <hr/> |
| At 31 July 2000 | 27,848 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 July 2000 | 27,848 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|---------|---------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.7.00 | 31.7.99 |
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.7.00 | 31.7.99 |
| | | | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |
| | | | <hr/> | <hr/> |