

Registration number 3667761

Display I.T International Limited

Abbreviated accounts

for the year ended 31st March 2002



Display I.T International Limited

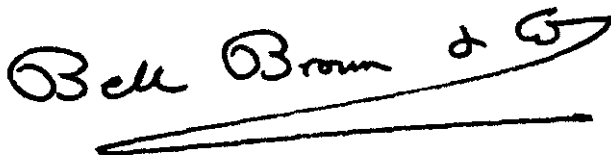
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Display I.T International Limited

**Accountants' report on the unaudited financial statements to the director of
Display I.T International Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink that reads "Bell Brown & Co". The signature is written in a cursive style and is underlined with a single horizontal line.

Bell Brown & Co

**Stoneygate House
2-4 Greenfield Road
Holmfirth
HD9 2JT**

Date: 22nd January 2003

Display I.T International Limited

**Abbreviated balance sheet
as at 31st March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		13,000		13,000
Tangible assets	2		12,629		12,184
			<u>25,629</u>		<u>25,184</u>
Current assets					
Stocks		7,249		14,586	
Debtors		190,271		277,896	
		<u>197,520</u>		<u>292,482</u>	
Creditors: amounts falling due within one year		<u>(201,834)</u>		<u>(305,286)</u>	
Net current liabilities			<u>(4,314)</u>		<u>(12,804)</u>
Net assets			<u>21,315</u>		<u>12,380</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			21,313		12,378
Shareholders' funds			<u>21,315</u>		<u>12,380</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Display I.T International Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31st March 2002**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2002 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 22nd January 2003 and signed on its behalf by

Robert Beddows
Director

A handwritten signature in black ink, appearing to read 'R. Beddows', with a long horizontal stroke extending to the left.

The notes on pages 4 to 5 form an integral part of these financial statements.

Display I.T International Limited

Notes to the abbreviated financial statements for the year ended 31st March 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

1.5. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

Display I.T International Limited

**Notes to the abbreviated financial statements
for the year ended 31st March 2002**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st April 2001	13,000	16,806	29,806
Additions	-	2,961	2,961
At 31st March 2002	<u>13,000</u>	<u>19,767</u>	<u>32,767</u>
Depreciation and			
At 1st April 2001	-	4,622	4,622
Charge for year	-	2,516	2,516
At 31st March 2002	<u>-</u>	<u>7,138</u>	<u>7,138</u>
Net book values			
At 31st March 2002	<u>13,000</u>	<u>12,629</u>	<u>25,629</u>
At 31st March 2001	<u>13,000</u>	<u>12,184</u>	<u>25,184</u>
 3. Share capital		2002	2001
		£	£
Authorised			
10,000 Ordinary shares of 1 each		<u>10,000</u>	<u>10,000</u>
 Allotted, called up and fully paid			
2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>
 4. Transactions with director			

During the period the Company was charged £nil (2001 £12,000) for management charges by Display I.T, a partnership in which one Directors is a partner. At the balance sheet date the company was owed £nil [2001 £101347] by Display I T.