

**Display I.T. International Limited**  
**Abbreviated Accounts**  
**for the year ended 31st March 2000**



# **Display I.T. International Limited**

## **Contents**

	<b>Page</b>
Auditors' Report	<b>1</b>
Abbreviated Balance Sheet	<b>2</b>
Notes to the Financial Statements	<b>3 - 4</b>

**Auditors' Report to Display I.T. International Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Display I.T. International Limited for the year ended 31st March 2000. prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial

**Opinion**

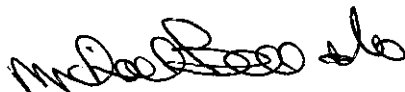
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31st March 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Michael Bell & Co**  
**Chartered Accountants and**  
**Registered Auditor**

**7th September 2000**

**Stoneygate House**  
**2 Greenfield Road**  
**Holmfirth**  
**Huddersfield**  
**HD7 1JT**

**Display I.T. International Limited**

**Abbreviated Balance Sheet  
as at 31st March 2000**

	Notes	2000 £	£	1999 £	£
<b>Fixed Assets</b>					
Intangible assets	2		13,000		-
Tangible assets	2		18,559		-
			<u>31,559</u>		-
<b>Current Assets</b>					
Stocks		8,816		-	
Debtors		<u>227,969</u>		-	
		236,785		-	
<b>Creditors: amounts falling due within one year</b>		<u>(306,912)</u>		-	
<b>Net Current Liabilities</b>			<u>(70,127)</u>		-
<b>Total Assets Less Current Liabilities</b>			<u>(38,568)</u>		-
<b>Creditors: amounts falling due after more than one year</b>			(234)		-
<b>Deficiency of Assets</b>			<u>(38,802)</u>		-
<b>Capital and Reserves</b>					
Called up share capital	3		2		-
Profit and loss account			<u>(38,804)</u>		-
<b>Shareholders' Funds</b>			<u>(38,802)</u>		-

The 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 7th September 2000 and signed on its behalf by

R Beddows  
Director



The notes on pages 3 to 4 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 2000**

#### **1. Accounting Policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention.

##### **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 and hire purchase commitments**

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 directors 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 2000**

**2. Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	13,000	28,370	41,370
At 31st March 2000	<u>13,000</u>	<u>28,370</u>	<u>41,370</u>
<b>Depreciation and</b>			
Charge for year	-	9,811	9,811
At 31st March 2000	<u>-</u>	<u>9,811</u>	<u>9,811</u>
<b>Net book values</b>			
At 31st March 2000	<u>13,000</u>	<u>18,559</u>	<u>31,559</u>

**3. Share capital**

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>-</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>-</u>