

Company Registration No. 3787563 (England and Wales)

BLINDMASTER LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2002



BLINDMASTER LTD

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BLINDMASTER LTD

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		60,701		60,116
Current assets					
Stocks		88,437		94,464	
Debtors		86,041		164,184	
Cash at bank and in hand		45,057		18,142	
		<u>219,535</u>		<u>276,790</u>	
Creditors: amounts falling due within one year		<u>(108,481)</u>		<u>(173,633)</u>	
Net current assets			<u>111,054</u>		<u>103,157</u>
Total assets less current liabilities			<u>171,755</u>		<u>163,273</u>
Creditors: amounts falling due after more than one year			<u>(7,375)</u>		<u>(6,787)</u>
			<u>164,380</u>		<u>156,486</u>
Capital and reserves					
Called up share capital	3	10,600		10,600	
Profit and loss account		153,780		145,886	
Shareholders' funds			<u>164,380</u>		<u>156,486</u>

BLINDMASTER LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 NOVEMBER 2002

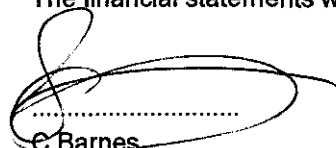
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on

20/10/03



C Barnes

Director

BLINDMASTER LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over period of lease
Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

1.4 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stocks are valued at the lower of cost and net realisable value. Work in progress includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

BLINDMASTER LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2001	75,394
Additions	30,474
Disposals	(20,500)
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At 30 November 2002	85,368
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Depreciation	
At 1 December 2001	15,279
On disposals	(7,887)
Charge for the year	17,275
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At 30 November 2002	24,667
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Net book value	
At 30 November 2002	60,701
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At 30 November 2001	60,116
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3 Share capital

	2002 £	2001 £
Authorised		
25,000 Ordinary shares of £ 1 each	25,000	25,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
10,600 Ordinary shares of £ 1 each	10,600	10,600
	<hr/>	<hr/>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2002 £	2001 £	Maximum in year £
R Barnes	7,934	-	7,934
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