

REGISTERED NUMBER: 3834133 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 December 2002
for
Screen Services (NE) Limited



Screen Services (NE) Limited

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Screen Services (NE) Limited
Company Information
for the Year Ended 31 December 2002

DIRECTORS:	H Charlton J Charlton
SECRETARY:	Mrs N Charlton
REGISTERED OFFICE:	Cartmel Business Centre Shields Road Pelaw Gateshead Tyne and Wear NE10 0QD
REGISTERED NUMBER:	3834133 (England and Wales)
ACCOUNTANTS:	Richardson Hall Kennedy & Co Chartered Accountants Coburg House 1 Coburg Street Gateshead Tyne & Wear NE8 1NS
BANKERS:	Yorkshire Bank Plc 29 Pilgrim Street Newcastle upon Tyne NE1 6RL

Screen Services (NE) Limited

**Abbreviated Balance Sheet
31 December 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		63,158		72,219
CURRENT ASSETS:					
Stocks		84,387		113,889	
Debtors		113,417		188,131	
Cash in hand		257		225	
		<u>198,061</u>		<u>302,245</u>	
CREDITORS: Amounts falling due within one year	3	<u>119,237</u>		<u>245,359</u>	
NET CURRENT ASSETS:			<u>78,824</u>		<u>56,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			141,982		129,105
PROVISIONS FOR LIABILITIES AND CHARGES:			3,200		3,400
			<u>£138,782</u>		<u>£125,705</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>138,682</u>		<u>125,605</u>
SHAREHOLDERS' FUNDS:			<u>£138,782</u>		<u>£125,705</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

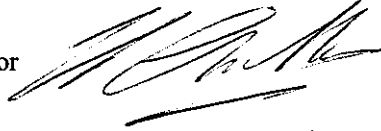
Screen Services (NE) Limited

**Abbreviated Balance Sheet
31 December 2002**

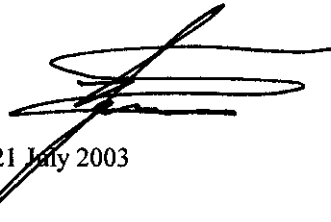
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

H Charlton - Director



J Charlton - Director



Approved by the Board on 21 July 2003

Screen Services (NE) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- in accordance with length of lease
Plant and machinery etc	- 20 - 25% various

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	96,340
Additions	6,352
Disposals	(1,236)
At 31 December 2002	101,456
DEPRECIATION:	
At 1 January 2002	24,121
Charge for year	14,602
Eliminated on disposals	(425)
At 31 December 2002	38,298
NET BOOK VALUE:	
At 31 December 2002	63,158
At 31 December 2001	72,219

Screen Services (NE) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2002

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	8,358	20,321
	<u>8,358</u>	<u>20,321</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2002	2001
			£	£
500,000	Ordinary	£1	500,000	500,000
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 December 2002:

	£
H Charlton	
Balance outstanding at start of year	5,884
Balance outstanding at end of year	-
Maximum balance outstanding during year	5,884
	<u>5,884</u>

J Charlton	
Balance outstanding at start of year	11,020
Balance outstanding at end of year	-
Maximum balance outstanding during year	11,020
	<u>11,020</u>

6. RELATED PARTY DISCLOSURES

Mr H Charlton, a director of the company, has given a £25,000 personal guarantee as security over the bank overdraft.

The property from which the company trades is owned jointly by Mr H Charlton and Mr J Charlton. Rent amounting to £39,000 (2001 - £37,870) has been invoiced to the company during the year.

Included in creditors is a loan from Mrs N Charlton, the company secretary, the amount owing at the year end was £550 (2001 - £1,746).

The company is under the ultimate control of its directors.