

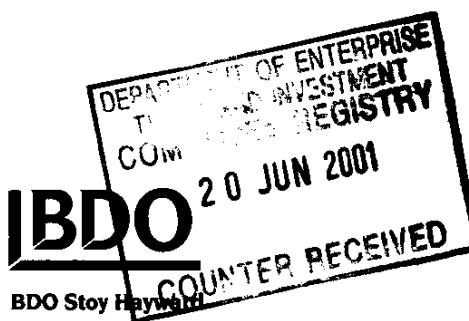
COMPANY REGISTRATION NUMBER NI 25508

ALAN LEWIS DISPLAYS LIMITED

ABBREVIATED FINANCIAL
STATEMENTS

31 JANUARY 2001

31



BDO Stoy Hayward
Chartered Accountants

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ALAN LEWIS DISPLAYS LIMITED

Abbreviated financial statements

Year ended 31 January 2001

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ALAN LEWIS DISPLAYS LIMITED**Auditors' report to the company****Under article 255b of the companies (northern ireland) order 1986**

We have examined the abbreviated accounts on pages 3 to 6, together with the financial statements of the company prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 31 January 2001.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with Articles 254(5) and (6) of the Order 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled under Articles 254 and 255 of the Companies (Northern Ireland) Order 1986 to the exemptions conferred by Section A of Part I of Schedule 8 to that Order, in respect of the year ended 31 January 2001, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 25 May 2001 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 31 January 2001, and the full text of our audit report is reproduced below:

"We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out under the historical cost convention and the accounting policies set out on pages 6 to 7.

Respective responsibilities of the directors and the auditors

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

ALAN LEWIS DISPLAYS LIMITED**Auditors' report to the company (Continued)**

Under article 255b of the companies (northern ireland) order 1986

Full text of audit report (continued)**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the company's state of affairs as at 31 January 2001 and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies (Northern Ireland) Order 1986 applicable to small companies."

Lindsay House
10 Callender Street
Belfast
BT1 5BN

25 May 2001

BDO Stoy Hayward.

BDO STOY HAYWARD
Chartered Accountants
& Registered Auditors

ALAN LEWIS DISPLAYS LIMITED**Abbreviated balance sheet****31 January 2001**

	Note	2001 £	2000 £
Fixed assets	2		
Tangible assets		206,956	231,973
Current assets			
Stocks		269,097	257,551
Debtors		130,368	121,148
Cash at bank and in hand		655	299
		<u>400,120</u>	<u>378,998</u>
Creditors: Amounts falling Due within one year	3	<u>(245,566)</u>	<u>(238,229)</u>
Net current assets		154,554	140,769
Total assets less current liabilities		361,510	372,742
Creditors: Amounts falling due After more than one year		(44,187)	(70,591)
Government grants	4	<u>(33,484)</u>	<u>(36,770)</u>
		<u>283,839</u>	<u>265,381</u>
Capital and reserves			
Called-up equity share capital	5	2	2
Profit and Loss Account		<u>283,837</u>	<u>265,379</u>
Shareholders' funds		<u>283,839</u>	<u>265,381</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These financial statements were approved by the directors on the 25 May 2001 and are signed on their behalf by:

A R Lewis



M E Lewis



ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated financial statements****Year ended 31 January 2001****1. Accounting policies (continued)****Deferred government grants**

Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are credited to the profit and loss account in the period to which they relate.

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 February 2000	379,803
Additions	10,825
Disposals	(21,197)
At 31 January 2001	<u><u>369,431</u></u>
Depreciation	
At 1 February 2000	147,830
Charge for year	35,175
On disposals	(20,530)
At 31 January 2001	<u><u>162,475</u></u>
Net book value	
At 31 January 2001	<u><u>206,956</u></u>
At 31 January 2000	<u><u>231,973</u></u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	<u><u>101,767</u></u>	<u><u>86,240</u></u>

ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated financial statements****Year ended 31 January 2001**

4. Government grants

	2001	2000
	£	£
Received and receivable	61,617	61,617
Amortisation	(28,133)	(24,847)
	<u>33,484</u>	<u>36,770</u>

5. Share capital**Authorised share capital:**

	2001	2000
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated financial statements****Year ended 31 January 2001**

1. Accounting policies**Basis of accounting**

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% per annum
Leasehold property	- over the period of the lease
Fixtures and equipment	- 15% per annum
Motor vehicles	- 25% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. Hire purchase repayments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the agreement and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.