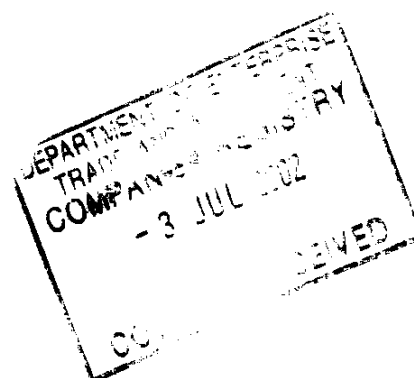
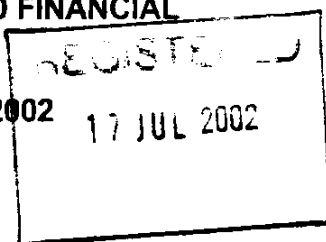


COMPANY REGISTRATION NUMBER NI 25508

ALAN LEWIS DISPLAYS LIMITED

ABBREVIATED FINANCIAL  
STATEMENTS

31 JANUARY 2002



**BDO**

**BDO Stoy Hayward**  
Chartered Accountants

Lindsay House 10 Callender Street  
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## ALAN LEWIS DISPLAYS LIMITED

### Abbreviated financial statements

Year ended 31 January 2002

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**ALAN LEWIS DISPLAYS LIMITED****Abbreviated balance sheet****31 January 2002**

	Note	2002 £	2001 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<b>204,303</b>	206,956
<b>Current assets</b>			
Stocks		272,416	269,097
Debtors		142,008	130,368
Cash at bank and in hand		1,838	655
		<u>416,262</u>	<u>400,120</u>
<b>Creditors: Amounts falling Due within one year</b>	<b>3</b>	<b>(230,672)</b>	<b>(245,566)</b>
<b>Net current assets</b>		<b>185,590</b>	154,554
<b>Total assets less current liabilities</b>		<b>389,893</b>	361,510
<b>Creditors: Amounts falling due After more than one year</b>		<b>(59,915)</b>	(44,187)
<b>Provisions for liabilities and charges</b>		<b>(5,630)</b>	-
<b>Government grants</b>	<b>4</b>	<b>(30,198)</b>	(33,484)
		<u><b>294,150</b></u>	<u>283,839</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

**ALAN LEWIS DISPLAYS LIMITED****Abbreviated balance sheet** *(continued)***31 January 2002**

	Note	2002 £	2001 £
<b>Capital and reserves</b>			
Called-up equity share capital	5	2	2
Profit and Loss Account		294,148	283,837
<b>Shareholders' funds</b>		<u>294,150</u>	<u>283,839</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the accounts for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

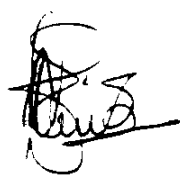
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 the Order.
- (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 Article 234, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 2002 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 2002**

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**1. Accounting policies****Basis of accounting**

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

**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.

**Deferred taxation**

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

**ALAN LEWIS DISPLAYS LIMITED****Notes to the abbreviated financial statements****Year ended 31 January 2002****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**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
At 1 February 2001	369,431
Additions	88,902
Disposals	(128,269)
<b>At 31 January 2002</b>	<u>330,064</u>
<b>Depreciation</b>	
At 1 February 2001	162,475
Charge for year	36,080
On disposals	(72,794)
<b>At 31 January 2002</b>	<u>125,761</u>
<b>Net book value</b>	
<b>At 31 January 2002</b>	<u>204,303</u>
At 31 January 2001	<u>206,956</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:

	<b>2002 £</b>	<b>2001 £</b>
Bank loans and overdrafts	<u>58,852</u>	<u>101,767</u>

**ALAN LEWIS DISPLAYS LIMITED****Notes to the abbreviated financial statements****Year ended 31 January 2002**

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**4. Government grants**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Received and receivable	<b>61,617</b>	<b>61,617</b>
Amortisation	<b>(31,419)</b>	<b>(28,133)</b>
	<b><u>30,198</u></b>	<b><u>33,484</u></b>

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

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
10,000 Ordinary shares of £1.00 each	<b><u>10,000</u></b>	<b><u>10,000</u></b>

**Allotted, called up and fully paid:**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<b><u>2</u></b>	<b><u>2</u></b>