

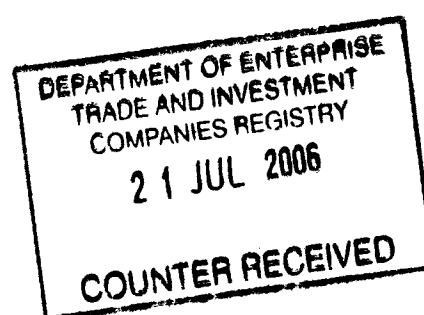


COMPANY REGISTRATION NUMBER NI 25508

ALAN LEWIS DISPLAYS LIMITED

ABBREVIATED FINANCIAL
STATEMENTS

31 JANUARY 2006



BDO Stoy Hayward
Chartered Accountants

Lindsay House 10 Callender Street
Belfast BT1 5BN



ALAN LEWIS DISPLAYS LIMITED

Abbreviated accounts

Year ended 31 January 2006

Contents	page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

ALAN LEWIS DISPLAYS LIMITED**Abbreviated balance sheet****31 January 2006**

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			335,708		289,584
Current assets					
Stocks		456,201		381,982	
Debtors		315,230		232,359	
Cash at bank and in hand		201,609		31,983	
		973,040		646,324	
Creditors: Amounts falling due within one year	3	549,449		335,989	
Net current assets			423,591		310,335
Total assets less current liabilities			759,299		599,919
Creditors: Amounts falling due after more than one year			50,812		51,010
Provisions for liabilities and charges			8,764		6,516
Government grants	4		17,053		20,340
			682,670		522,053

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

ALAN LEWIS DISPLAYS LIMITED**Abbreviated balance sheet** *(continued)***31 January 2006**

	Note	2006 £	2005 £
Capital and reserves			
Called-up equity share capital	5	100	2
Profit and loss account		<u>682,570</u>	<u>522,051</u>
Shareholders' funds		<u>682,670</u>	<u>522,053</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 Order 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 abbreviated accounts were approved by the directors on 27 June 2006 and are signed on their behalf by:

A R Lewis



M E Lewis



ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated accounts****Year ended 31 January 2006**

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
Plant & Machinery	- 15% per annum
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.

ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated accounts****Year ended 31 January 2006**

1. Accounting policies *(continued)***Deferred taxation**

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and

- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Change in accounting policy

The company has adopted fully the presentation provisions in FRS 25, 'financial instruments: Disclosures and presentation' in these financial statements. The adoption of the standards represents a change in accounting policy and the comparative figures have been restated accordingly.

The adoption of the presentation requirements of FRS 25 has resulted in the repositioning of dividends from the profit and loss account to the profit and loss reserve.

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.

ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated accounts****Year ended 31 January 2006**

2. Fixed assets

	Tangible Assets £
Cost	
At 1 February 2005	482,629
Additions	124,898
Disposals	(45,000)
At 31 January 2006	<u>562,527</u>
Depreciation	
At 1 February 2005	193,045
Charge for year	69,264
On disposals	(35,490)
At 31 January 2006	<u>226,819</u>
Net book value	
At 31 January 2006	<u>335,708</u>
At 31 January 2005	<u>289,584</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:

	2006 £	2005 £
Bank loans and overdrafts	<u>158,594</u>	<u>31,603</u>

4. Government grants

	2006 £	2005 £
Received and receivable	61,617	61,617
Amortisation	(44,564)	(41,277)
	<u>17,053</u>	<u>20,340</u>

ALAN LEWIS DISPLAYS LIMITED**Notes to the abbreviated accounts****Year ended 31 January 2006**

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

	2006	2005
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>
Equity shares				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>