

COMPANY REGISTRATION NUMBER NI 25508



00529598

**ALAN LEWIS DISPLAYS LIMITED**

**ABBREVIATED FINANCIAL  
STATEMENTS**

**31 JANUARY 2008**



**IBDO**

**BDO Stoy Hayward**  
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## **ALAN LEWIS DISPLAYS LIMITED**

### **Abbreviated accounts**

**Year ended 31 January 2008**

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**ALAN LEWIS DISPLAYS LIMITED****Abbreviated balance sheet****31 January 2008**

	Note	2008 £	2007 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		426,190	378,542
<b>Current assets</b>			
Stocks		499,913	446,539
Debtors		429,761	444,449
Cash at bank and in hand		494	2,603
		<u>930,168</u>	<u>893,591</u>
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>491,581</u>	<u>475,304</u>
<b>Net current assets</b>		<u>438,587</u>	<u>418,287</u>
<b>Total assets less current liabilities</b>		<u>864,777</u>	<u>796,829</u>
<b>Creditors: Amounts falling due after more than one year</b>		78,405	53,122
<b>Provisions for liabilities</b>		11,629	8,060
<b>Government grants</b>	<b>4</b>	<u>(10,481)</u>	<u>(13,767)</u>
		<u>764,262</u>	<u>721,880</u>

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 2008**

	Note	2008 £	2007 £
<b>Capital and reserves</b>			
Called-up equity share capital	5	100	100
Profit and loss account		<u>764,162</u>	<u>721,780</u>
<b>Shareholders' funds</b>		<u><u>764,262</u></u>	<u><u>721,880</u></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 financial statements 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 of the Order,
- (ii) preparing financial statements 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 and authorised for issue on 21/07/08 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 2008**

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

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) 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.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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 2008**

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**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.

**Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.



**ALAN LEWIS DISPLAYS LIMITED****Notes to the abbreviated accounts****Year ended 31 January 2008****2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 February 2007	675,374
Additions	163,392
Disposals	(118,638)
Transfers	4,400
<b>At 31 January 2008</b>	<u><u>724,528</u></u>
<b>Depreciation</b>	
At 1 February 2007	296,832
Charge for year	88,971
On disposals	(91,009)
Transfers	3,544
<b>At 31 January 2008</b>	<u><u>298,338</u></u>
<b>Net book value</b>	
<b>At 31 January 2008</b>	<u><u>426,190</u></u>
At 31 January 2007	<u><u>378,542</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:

	<b>2008 £</b>	<b>2007 £</b>
Bank loans and overdrafts	<u><u>28,462</u></u>	<u><u>74,663</u></u>

**4. Government grants**

	<b>2008 £</b>	<b>2007 £</b>
Received and receivable	61,617	61,617
Amortisation	<u><u>(51,136)</u></u>	<u><u>(47,850)</u></u>
	<u><u>10,481</u></u>	<u><u>13,767</u></u>

**ALAN LEWIS DISPLAYS LIMITED****Notes to the abbreviated accounts****Year ended 31 January 2008**

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

	2008	2007
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

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

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**6. Comparative figures**

Where appropriate comparative figures have been adjusted for minor presentational purposes.