

Filmshield UK Limited

Abbreviated Accounts

28 February 2003

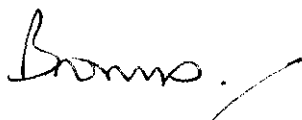
Registered number:
3933227
England and Wales



Filmshield UK Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Filmshield UK Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Browns
Chartered Accountants
42 Greenhaugh
West Moor
Newcastle upon Tyne
NE12 7WA

24 November 2003

Filmshield UK Limited
Abbreviated Balance Sheet
as at 28 February 2003

	Notes	2003 £	2002 £
Fixed assets			
Intangible assets	2	34,000	36,000
Tangible assets	3	31,428	19,999
		<u>65,428</u>	<u>55,999</u>
Current assets			
Stocks		21,049	20,863
Debtors		27,965	39,815
Cash at bank and in hand		-	35
		<u>49,014</u>	<u>60,713</u>
Creditors: amounts falling due within one year	4	(74,769)	(79,079)
Net current liabilities		<u>(25,755)</u>	<u>(18,366)</u>
Total assets less current liabilities		<u>39,673</u>	<u>37,633</u>
Creditors: amounts falling due after more than one year	4	(17,393)	(13,354)
Net assets		<u>22,280</u>	<u>24,279</u>
Capital and reserves			
Called up share capital	5	100	100
Share premium		30,288	30,288
Profit and loss account		(8,108)	(6,109)
Shareholder's funds		<u>22,280</u>	<u>24,279</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors



Mrs V Kirkup

Director

Approved by the board on 24 November 2003

Filmshield UK Limited

Notes to the Abbreviated Accounts for the year ended 28 February 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation and amortisation

Depreciation and amortisation have been provided at the following rates in order to write off the assets over their estimated useful lives.

Goodwill	5% straight line
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease.

Rentals paid under operating leases are charged to income as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 March 2002	40,000
At 28 February 2003	<u>40,000</u>

Amortisation

At 1 March 2002	4,000
Provided during the year	<u>2,000</u>
At 28 February 2003	<u>6,000</u>

Net book value

At 28 February 2003	<u>34,000</u>
At 28 February 2002	<u>36,000</u>

Filmshield UK Limited

Notes to the Abbreviated Accounts for the year ended 28 February 2003

3 Tangible fixed assets

£

Cost

At 1 March 2002	34,358
Additions	25,204
Disposals	(7,139)

At 28 February 2003	<u>52,423</u>
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Depreciation

At 1 March 2002	14,359
Charge for the year	9,648
On disposals	(3,012)

At 28 February 2003	<u>20,995</u>
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Net book value

At 28 February 2003	<u>31,428</u>
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At 28 February 2002	<u>19,999</u>
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4 Secured creditors

2003

2002

£

£

Creditors include the following secured amounts:

Bank loans and overdrafts	29,844	24,983
Hire purchase contracts	<u>23,713</u>	<u>11,603</u>

5 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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2003
No

2002
No

2003
£

2002
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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6 Controlling party

The company is controlled by Mrs V Kirkup who holds all the issued share capital.

7 Transactions with directors

The balance on Mrs V Kirkup's director's loan account at 28 February 2003 was £1,067 debit (£853 debit 2002).