

REGISTERED NUMBER: 3425421 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

DESIGN LSM LIMITED



DESIGN LSM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002

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DESIGN LSM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:	S McCarthy S Labouchardiere P Southgate
SECRETARY:	S McCarthy
REGISTERED OFFICE:	100 Church Street Brighton East Sussex BN1 1UJ
REGISTERED NUMBER:	3425421 (England and Wales)
ACCOUNTANTS:	Cox & Company Chartered Accountants 65 Goldington Road Bedford Bedfordshire MK40 3NB

DESIGN LSM LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		201,829		277,848
CURRENT ASSETS:					
Debtors		131,002		145,318	
Cash at bank and in hand		137,220		57,949	
		<u>268,222</u>		<u>203,267</u>	
CREDITORS: Amounts falling due within one year	3	<u>120,759</u>		<u>130,400</u>	
NET CURRENT ASSETS:			147,463		72,867
TOTAL ASSETS LESS CURRENT LIABILITIES:			349,292		350,715
CREDITORS: Amounts falling due after more than one year	3		171,154		190,714
			<u>£178,138</u>		<u>£160,001</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			177,138		159,001
SHAREHOLDERS' FUNDS:			<u>£178,138</u>		<u>£160,001</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

DESIGN LSM LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'S Labouchardiere', with a long, sweeping horizontal stroke at the end.

S Labouchardiere - DIRECTOR

Approved by the Board on 24 July 2002

The notes form part of these financial statements

DESIGN LSM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	292,803
Additions	47,361
Disposals	(112,133)
At 31 March 2002	228,031
DEPRECIATION:	
At 1 April 2001	14,955
Charge for year	11,287
Eliminated on disposals	(40)
At 31 March 2002	26,202
NET BOOK VALUE:	
At 31 March 2002	201,829
At 31 March 2001	277,848

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable otherwise than by instalments		
Bank loans	128,360	147,920

DESIGN LSM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>