

Co House

Registration number 02595870

Display Cor Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

D A Green & Sons
Chartered Certified Accountants
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Display Cor Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Display Cor Limited
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Display Cor Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the Board of Directors of Display Cor Limited, as a body, in accordance with the terms of our engagement letter dated 11 May 2004. Our work has been undertaken solely to prepare for your approval the accounts of Display Cor Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Display Cor Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Display Cor Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Display Cor Limited. You consider that Display Cor Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Display Cor Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

D A Green & Sons

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Chartered Certified Accountants
12 The Broadway
St Ives
Cambs
PE27 5BN
6 June 2012

Display Cor Limited
(Registration number: 02595870)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>150,950</u>	<u>163,106</u>
Current assets			
Stocks		12,880	18,799
Debtors	3	951,935	900,737
Cash at bank and in hand		<u>134,788</u>	<u>43,369</u>
		1,099,603	962,905
Creditors Amounts falling due within one year		<u>(499,857)</u>	<u>(462,976)</u>
Net current assets		<u>599,746</u>	<u>499,929</u>
Total assets less current liabilities		750,696	663,035
Creditors Amounts falling due after more than one year		(59,093)	(29,636)
Provisions for liabilities		<u>(22,806)</u>	<u>(21,863)</u>
Net assets		<u><u>668,797</u></u>	<u><u>611,536</u></u>
Capital and reserves			
Called up share capital	4	1,004	1,000
Profit and loss account		<u>667,793</u>	<u>610,536</u>
Shareholders' funds		<u><u>668,797</u></u>	<u><u>611,536</u></u>

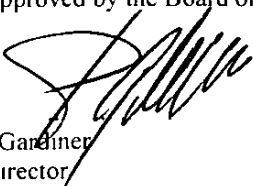
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 6 June 2012 and signed on its behalf by


 J Gardiner
 Director

Display Cor Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Leasehold improvements and workshop structure	Straight line over 5 years
Plant and machinery	Straight line basis between three and ten years
Motor vehicles	Straight line basis over three years

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Display Cor Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	405,918	405,918
Additions	22,632	22,632
Disposals	(43,431)	(43,431)
At 31 March 2012	<u>385,119</u>	<u>385,119</u>
Depreciation		
At 1 April 2011	242,812	242,812
Charge for the year	34,788	34,788
Eliminated on disposals	(43,431)	(43,431)
At 31 March 2012	<u>234,169</u>	<u>234,169</u>
Net book value		
At 31 March 2012	<u>150,950</u>	<u>150,950</u>
At 31 March 2011	<u>163,106</u>	<u>163,106</u>

Display Cor Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
A Shares of £1 (2011 - £0 00) each	4	4	-	-
	<u>1,004</u>	<u>1,004</u>	<u>1,000</u>	<u>1,000</u>

New shares allotted

During the year 4 A Shares having an aggregate nominal value of £4 were allotted for an aggregate consideration of £4

5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
J Gardiner				
Loan from director	<u>3,360</u>	<u>-</u>	<u>1,735</u>	<u>-</u>
P A Millard				
Loan from/(to) director	<u>2,111</u>	<u>-</u>	<u>2,003</u>	<u>-</u>
N J Gardiner				
Loan from director	<u>1,824</u>	<u>-</u>	<u>2,574</u>	<u>-</u>
N Gardiner				
Loan (to) director	<u>(17)</u>	<u>-</u>	<u>(2,265)</u>	<u>-</u>