

Registration number 02595870

Display Cor Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

D A Green & Sons
Chartered Certified Accountants
14 Coach Mews
The Broadway
St Ives
Cams
PE27 5BN

WEDNESDAY



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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 2011**

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 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing 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.

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23 May 2011

Display Cor Limited
(Registration number: 02595870)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>163,106</u>	<u>104,369</u>
Current assets			
Stocks		18,799	44,900
Debtors		900,737	894,581
Cash at bank and in hand		<u>43,369</u>	<u>767</u>
		962,905	940,248
Creditors Amounts falling due within one year		<u>(462,976)</u>	<u>(514,199)</u>
Net current assets		<u>499,929</u>	<u>426,049</u>
Total assets less current liabilities		663,035	530,418
Creditors Amounts falling due after more than one year		(29,636)	(45,842)
Provisions for liabilities		<u>(21,863)</u>	<u>(6,575)</u>
Net assets		<u><u>611,536</u></u>	<u><u>478,001</u></u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>610,536</u>	<u>477,001</u>
Shareholders' funds		<u><u>611,536</u></u>	<u><u>478,001</u></u>

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

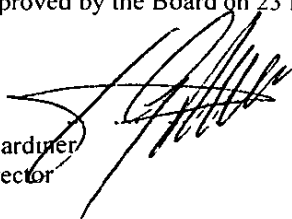
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 23 May 2011 and signed on its behalf by

J Gardiner
Director



The notes on pages 3 to 5 form an integral part of these financial statements

Display Cor Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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

Stocks, work in progress and long-term contracts

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 2011

..... *continued*

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 2010	325,373	325,373
Additions	80,545	80,545
At 31 March 2011	405,918	405,918
Amortisation		
At 1 April 2010	221,004	221,004
Charge for the year	21,808	21,808
At 31 March 2011	242,812	242,812
Net book value		
At 31 March 2011	163,106	163,106
At 31 March 2010	104,369	104,369

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

4 Related party transactions

Directors' advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
J Gardiner				

Display Cor Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... *continued*

Loan from director	<u>1,735</u>	<u>-</u>	<u>2,948</u>	<u>-</u>
P A Millard				
Loan from/(to) director	<u>2,003</u>	<u>-</u>	<u>(700)</u>	<u>-</u>
N J Gardiner				
Loan from director	<u>2,574</u>	<u>-</u>	<u>1,088</u>	<u>-</u>
N Gardiner				
Loan (to) director	<u>(2,265)</u>	<u>-</u>	<u>(6,038)</u>	<u>-</u>

5 Control

The company is controlled by the directors who own 100% of the called up share capital