

GUARDIAN PRESS (BOSTON) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE
FOR THE YEAR ENDED 31 DECEMBER 2002

COMPANY REGISTRATION NUMBER 463588



DEXTER & SHARPE
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GUARDIAN PRESS (BOSTON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002

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GUARDIAN PRESS (BOSTON) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			96,020		103,242
CURRENT ASSETS					
Stocks		21,921		27,331	
Debtors		33,414		61,748	
Cash at bank and in hand		119,326		82,538	
		174,661		171,617	
CREDITORS: Amounts falling due within one year		3,891		20,073	
NET CURRENT ASSETS			170,770		151,544
TOTAL ASSETS LESS CURRENT LIABILITIES			266,790		254,786
PROVISIONS FOR LIABILITIES AND CHARGES			9,541		9,771
			257,249		245,015
CAPITAL AND RESERVES					
Called-up equity share capital	3		6,751		6,751
Profit and loss account			250,498		238,264
SHAREHOLDERS' FUNDS			257,249		245,015

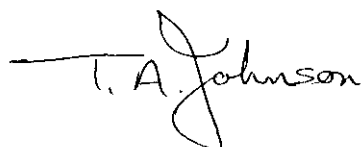
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 Act, and
- (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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 27 May 2003 and are signed on their behalf by:



MR T A JOHNSON

The notes on pages 2 to 3 form part of these abbreviated accounts.

GUARDIAN PRESS (BOSTON) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2002**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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% p.a reducing balance basis
Plant & Machinery	-	10% p.a reducing balance basis
Motor Vehicles	-	25% p.a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

GUARDIAN PRESS (BOSTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002	226,590
Additions	4,258
At 31 December 2002	<u><u>230,848</u></u>
DEPRECIATION	
At 1 January 2002	123,348
Charge for year	11,480
At 31 December 2002	<u><u>134,828</u></u>
NET BOOK VALUE	
At 31 December 2002	<u><u>96,020</u></u>
At 31 December 2001	<u><u>103,242</u></u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
7,000 Ordinary shares of £1 each	<u><u>7,000</u></u>	<u><u>7,000</u></u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u><u>6,751</u></u>	<u><u>6,751</u></u>	<u><u>6,751</u></u>	<u><u>6,751</u></u>