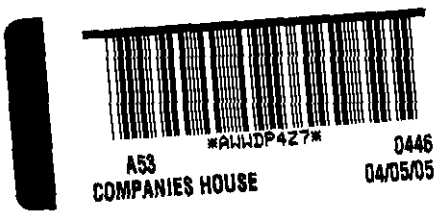
Registered number
1751021

Photolit Printing Limited

Abbreviated Accounts

31 August 2004



Photolit Printing Limited
Abbreviated Balance Sheet
as at 31 August 2004

	Notes		2004 £		2003 £
Fixed assets					
Tangible assets	2		-		1,365
Current assets					
Stocks		2,150		3,900	
Debtors		33,747		32,806	
Cash at bank and in hand		173		208	
		36,070		36,914	
Creditors: amounts falling due within one year		(30,502)		(32,783)	
Net current assets			5,568		4,131
Net assets			5,568		5,496
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			5,468		5,396
Shareholders' funds			5,568		5,496

The director is 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 director acknowledges his 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.

Mr J D Saunders
Director
Approved by the board on 2 April 2005

Photolit Printing Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2004

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

Plant and machinery	20% straight line

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

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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.

Photolit Printing Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2004

2 Tangible fixed assets	£
Cost	
At 1 September 2003	7,565
At 31 August 2004	7,565
Depreciation	
At 1 September 2003	6,200
Charge for the year	1,365
At 31 August 2004	7,565
Net book value	
At 31 August 2004	-
At 31 August 2003	1,365

3 Share capital	2004 £	2003 £
Authorised:		
Ordinary shares of £1 each	100	100

	2004 £	2003 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100