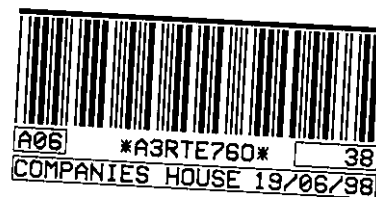


REGISTERED NUMBER: 2004792 (England and Wales)

FALCON PRINT TRANSPORT LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1997



FALCON PRINT TRANSPORT LIMITED

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1997**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

FALCON PRINT TRANSPORT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 1997**

DIRECTORS:	B J Wicks B H Bell
SECRETARY:	B H Bell
REGISTERED OFFICE:	310 High Street Stratford London E15 1AJ
REGISTERED NUMBER:	2004792 (England and Wales)
AUDITORS:	Barrow & Co Registered Auditors Chartered Accountants Jackson House Station Road Chingford London E4 7BU
BANKERS:	Barclays Bank plc Newham Business Centre 737 Barking Road London E13 9PL

FALCON PRINT TRANSPORT LIMITED

**REPORT OF THE AUDITORS TO
FALCON PRINT TRANSPORT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 August 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

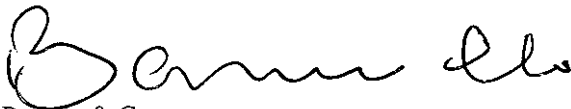
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Barrow & Co
Registered Auditors
Chartered Accountants
Jackson House
Station Road
Chingford
London E4 7BU

28 May 1998

FALCON PRINT TRANSPORT LIMITED

**ABBREVIATED BALANCE SHEET
31 AUGUST 1997**

		31.8.97		31.8.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		123,147		101,249
CURRENT ASSETS:					
Debtors		194,722		169,272	
Cash at bank and in hand		19,372		32,241	
		<u>214,094</u>		<u>201,513</u>	
CREDITORS: Amounts falling due within one year	3	<u>126,986</u>		<u>146,105</u>	
NET CURRENT ASSETS:			<u>87,108</u>		<u>55,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			210,255		156,657
CREDITORS: Amounts falling due after more than one year	3		<u>33,632</u>		<u>24,055</u>
			<u>£176,623</u>		<u>£132,602</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>176,523</u>		<u>132,502</u>
Shareholders' funds			<u>£176,623</u>		<u>£132,602</u>

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:

B J Wicks
Director



B H Bell
Director



Approved by the Board on 26 May 1998

The notes form part of these financial statements

FALCON PRINT TRANSPORT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1997

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.

Turnover

Turnover represents net invoiced sales of services and commission, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

FALCON PRINT TRANSPORT LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1997**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1996	194,712
Additions	59,537
Disposals	(32,122)
	<u>222,127</u>
At 31 August 1997	<u>222,127</u>
DEPRECIATION:	
At 1 September 1996	93,463
Charge for year	29,494
Eliminated on disposals	(23,977)
	<u>98,980</u>
At 31 August 1997	<u>98,980</u>
NET BOOK VALUE:	
At 31 August 1997	<u>123,147</u>
At 31 August 1996	<u>101,249</u>

3. CREDITORS

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

	31.8.97	31.8.96
	£	£
Repayable otherwise than by instalments		
Pension Scheme Loan	<u>15,000</u>	<u>15,000</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.97	31.8.96
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.97	31.8.96
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

FALCON PRINT TRANSPORT LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1997**

5. TRANSACTIONS WITH DIRECTORS

Debit balances on the directors loan accounts were repaid on 31st May 1998. The following directors had interest free loans during the year. The movements on the loans are as follows :

	Amount outstanding		Maximum in Year
	31/08/97 £	31/08/96 £	
B J Wicks	9,374	(5,170)	9,374
B H Bell	9,431	(6,488)	9,431