

Printer Marketing Company Ltd
Report and Accounts
Year ended 31 December 2002



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Year ended 31 December 2002

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Printer Marketing Company Ltd
Company Information
Year ended 31 December 2002

REGISTERED NUMBER

2090367

DIRECTORS

J E Meanwell
Mrs I B Blake

COMPANY SECRETARY

J E Meanwell

REGISTERED OFFICE

85 Regents Park Road
London
NW1 8UY

ACCOUNTANTS

B&D Tax Services
13 Mark Avenue
Chingford
London
E4 7NR

Printer Marketing Company Ltd
Directors Report
Year ended 31 December 2002

The directors submit their report and the financial statements for the period ended 31 December 2002.

RESULTS AND DIVIDENDS

The profit and loss account is set out on page 5.
The Directors do not recommend payment of a dividend.

REVIEW OF PROFITS

The principal activity of the company during the year was the distribution of computer equipment.

On 31 December 2002 The Company acquired the trade of Keturah Brown Ltd.

DIRECTORS AND THEIR INTEREST

The directors during the year and their interest in the share capital of the company were as follows:

	2002	2001
	Ordinary £1 shares	
JE Meanwell	499	499
Mrs I B Blake	1	1

On behalf of the board


J E Meanwell


Date 1-X-2003

Printer Marketing Company Ltd
Profit and Loss Account
Year ended 31 December 2002

	NOTE	2002 £	2001 £
TURNOVER		1,908	2,496
Cost of sales		952	993
Gross Profit		<u>956</u>	<u>1,503</u>
Other operating expenses		1,988	3,138
Operating profit/(loss)		<u>(1,032)</u>	<u>(1,635)</u>
Other interest receivable and similar income		5	42
		(1,027)	(1,593)
Interest payable and similar charges		0	0
		(1,027)	(1,593)
Taxation		0	0
Profit/(loss) for the year		<u>(1,027)</u>	<u>(1,593)</u>
Retained profit brought forward		2,949	4,542
Retained profit carried forward		<u><u>1,922</u></u>	<u><u>2,949</u></u>

Printer Marketing Company Ltd
Balance Sheet at 31 December 2002

	NOTES	£	2002 £	£	2001 £
FIXED ASSETS	7		2,288		851
CURRENT ASSETS					
Stocks	6	23,274		66	
Debtors	5	143		350	
Cash at bank and in hand		<u>2,734</u>	26,151	<u>3,115</u>	3,531
CREDITORS	4		<u>26,017</u>		<u>933</u>
Net current assets			134		2,598
			<u>2,422</u>		<u>3,449</u>
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Profit and loss account			<u>1,922</u>		<u>2,949</u>
			<u>2,422</u>		<u>3,449</u>

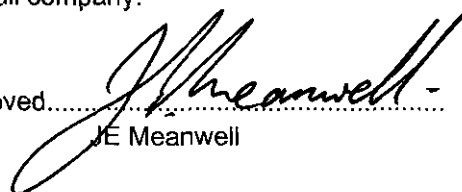
Notes

- For the period ended 31 December 2002, the company was entitled to the exemption conferred by subsection (1) of section 249A.
- No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the period ended 31 December 2002
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - 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 requirement of section 226, and which otherwise comply with the requirements of the Act relating to accounts, as far as applicable to the company.
- Advantage has been taken of the exemptions conferred by Section A of part III of Schedule 8.

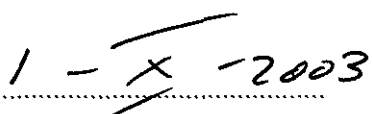
Printer Marketing Company Ltd
Balance Sheet at 31 December 2002 (Continued)

5. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved.....


J E Meanwell

Dated.....


1 - X - 2003

Printer Marketing Company Limited
Notes to the Financial Statements
Year ended 31 December 2002

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

Depreciation

Depreciation is provided to write off the cost less residual value of all fixed assets over their expected useful lives. It is calculated at the following rates:

Equipment	25% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

2. TAXATION

	2002 £	2001 £
UK corporation tax, on profits	0	0

3. CALLED UP SHARE CAPITAL

Authorised		
1000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
500 ordinary shares of £1 each	500	500

Printer Marketing Company Limited
Notes to the Financial Statements
Year ended 31 December 2002

	2002 £	2001 £
4. CREDITORS		
Corporation tax	0	0
Trade Creditors	338	113
Taxation and Social Security	0	0
Directors Current Account	465	285
Other Creditors	24,029	0
Accruals and deferred income	1,185	535
	<u>26,017</u>	<u>933</u>
5. DEBTORS		
Taxation and Social Security	0	0
Trade Debtors	143	350
	<u>143</u>	<u>350</u>
6. STOCK		
Printer Marketing	90	66
Keturah Brown	23,184	0
	<u>23,274</u>	<u>66</u>

7. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost b/fwd	3,631	3,004	0	6,635
Additions/Disposal	120	1,560	0	1,680
At 31 December 2002	<u>3,751</u>	<u>4,564</u>	<u>0</u>	<u>8,315</u>
Depreciation b/fwd	2,976	2,808	0	5,784
Disposal			0	0
Charge for the period	194	49	0	243
At 31 December 2002	<u>3,170</u>	<u>2,857</u>	<u>0</u>	<u>6,027</u>
Net Book Value				
At 31 December 2002	581	1,707	0	2,288
At 31 December 2001	655	196	0	851

Printer Marketing Company Limited
Detailed Profit and Loss Account
Year ended 31 December 2002

	2002	2001
£	£	£
Sales	1,908	2,496
Cost of Sales		
Opening stock and Work in progress	66	30
Purchases	976	1,029
	1,042	1,059
Closing Stock and Work in Progress	(90)	(66)
	952	993
Gross Profit	956	1,503
Interest receivable	5	42
	961	1,545
Less :		
Directors remuneration	0	0
Social security costs	0	409
Development costs	270	0
Loss on exchange	0	0
Computer expenses	231	108
Repairs and Renewals	32	117
Printing and stationery	101	283
Publicity and exhibitions	0	24
Carriage	0	0
Telephone and internet	424	480
Motor expenses	12	674
Book-keeping and accountancy	470	614
Bank Charges	120	123
Bad Debts written off	0	0
Sundry expenses	85	41
Depreciation/profit on disposal	243	265
	1,988	3,138
Net profit/(loss)	(1,027)	(1,593)