

Registered number
02534708

South Ribble Printing Limited

Abbreviated Accounts

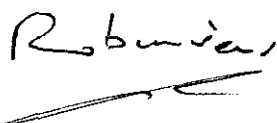
31 December 2000



South Ribble Printing Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of South Ribble Printing Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Robinsons
Chartered Accountants

East Cliff House
5 East Cliff
Preston
PR1 3JP

29 May 2001

South Ribble Printing Limited
Abbreviated Balance Sheet
As at 31 December 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	35,970	45,959
Current assets			
Stocks		11,000	14,700
Debtors		95,508	82,788
Cash at bank and in hand		38,901	23,607
		<u>145,409</u>	<u>121,095</u>
Creditors: amounts falling due within one year		(39,259)	(32,328)
Net current assets		<u>106,150</u>	<u>88,767</u>
Total assets less current liabilities		<u>142,120</u>	<u>134,726</u>
Creditors: amounts falling due after more than one year		(59,163)	(136,750)
Net assets/(liabilities)		<u><u>82,957</u></u>	<u><u>(2,024)</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		82,857	(2,124)
Shareholders' funds		<u><u>82,957</u></u>	<u><u>(2,024)</u></u>

The directors are 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 directors acknowledge their 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.



M Tighe
Director

Approved by the board on 29 May 2001

South Ribble Printing Limited
Notes to the Abbreviated Accounts
For the year ended 31 December 2000

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 March 2000).

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	15% straight line
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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 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.

South Ribble Printing Limited
Notes to the Abbreviated Accounts
For the year ended 31 December 2000

2 Tangible fixed assets

£

Cost

At 1 January 2000

94,355

Additions

929

At 31 December 2000

95,284

Depreciation

At 1 January 2000

48,396

Charge for the year

10,918

At 31 December 2000

59,314

Net book value

At 31 December 2000

35,970

At 31 December 1999

45,959

3 Share capital

2000

1999

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2000

1999

2000

1999

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100

4 Transactions with directors

Directors loans

The amount owing to the directors at the end of the year was £2,568 (1999 £2,568) as disclosed in note 6 to the financial statements.

Other transactions

A Jackson and M Tighe, directors of the company, have given personal guarantees in support of the bank loan advanced to the company. The loan was advanced in the sum of £17,000 and the balance outstanding at the balance sheet date was £12,413 (1999 £15,385)

South Ribble Printing Limited
Notes to the Abbreviated Accounts
For the year ended 31 December 2000

5 Related parties

At the balance sheet date there was an amount of £50,000 (1999 £123,708) owing to Mr M Jackson - the father of Mr A Jackson who is a director / shareholder in the company. The loan is shown in note 7 to the financial statements and is classified as a creditor due after more than one year.

During the year Mr Jackson waived all entitlement to repayment of £73,813 of the loan then outstanding and this has been credited to the profit and loss account as an exceptional item.