

Registered number
02534708

South Ribble Printing Limited

Abbreviated Accounts

31 December 2001

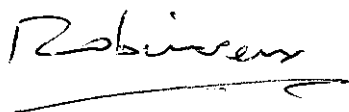


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South Ribble Printing Limited
Accountants' Report

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 2001, 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.

A handwritten signature in cursive script, appearing to read 'Robinsons', with a long horizontal flourish underneath.

Robinsons
Chartered Accountants

East Cliff House
5 East Cliff
Preston
PR1 3JE

12 July 2002

South Ribble Printing Limited
Abbreviated Balance Sheet
As at 31 December 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	32,116	35,970
Current assets			
Stocks		16,000	11,000
Debtors		102,844	95,508
Cash at bank and in hand		37,259	38,901
		<u>156,103</u>	<u>145,409</u>
Creditors: amounts falling due within one year		(42,921)	(39,259)
Net current assets		<u>113,182</u>	<u>106,150</u>
Total assets less current liabilities		<u>145,298</u>	<u>142,120</u>
Creditors: amounts falling due after more than one year		(59,481)	(59,163)
Net assets		<u><u>85,817</u></u>	<u><u>82,957</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		85,717	82,857
Shareholders' funds		<u><u>85,817</u></u>	<u><u>82,957</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 12 July 2002

South Ribble Printing Limited
Notes to the Abbreviated Accounts
For the year ended 31 December 2001

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.

Leaseold property alterations	3 years straight line
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 2001

2 Tangible fixed assets

£

Cost

At 1 January 2001	95,284
Additions	10,589
Disposals	(5,640)

At 31 December 2001	<u>100,233</u>
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Depreciation

At 1 January 2001	59,314
Charge for the year	12,658
On disposals	(3,855)

At 31 December 2001	<u>68,117</u>
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Net book value

At 31 December 2001	<u>32,116</u>
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At 31 December 2000	<u>35,970</u>
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3 Share capital

2001

2000

£

£

Authorised:

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

2000

2001

2000

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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4 Transactions with directors

Directors loans

The amount owing to the directors at the end of the year was £2,568 (2000 £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 £9,162 (2000 £12,413)

South Ribble Printing Limited
Notes to the Abbreviated Accounts
For the year ended 31 December 2001

5 Related parties

At the balance sheet date there was an amount of £50,000 (2000 £50,000) 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.