

Registered number  
02534708

**South Ribble Printing Limited**

**Abbreviated Accounts**

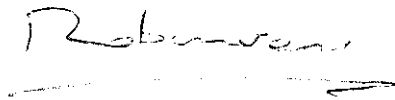
**31 December 2002**



**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 2002, 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 3JE

19 June 2003

**South Ribble Printing Limited**  
**Abbreviated Balance Sheet**  
**As at 31 December 2002**

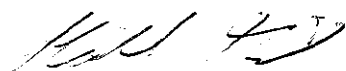
|                                                                | Notes | 2002<br>£            | 2001<br>£            |
|----------------------------------------------------------------|-------|----------------------|----------------------|
| <b>Fixed assets</b>                                            |       |                      |                      |
| Tangible assets                                                | 2     | 20,196               | 32,116               |
| <b>Current assets</b>                                          |       |                      |                      |
| Stocks                                                         |       | 16,000               | 16,000               |
| Debtors                                                        | 3     | 86,986               | 102,844              |
| Cash at bank and in hand                                       |       | 43,191               | 37,259               |
|                                                                |       | <u>146,177</u>       | <u>156,103</u>       |
| <b>Creditors: amounts falling due within one year</b>          |       | (36,392)             | (42,921)             |
| <b>Net current assets</b>                                      |       | <u>109,785</u>       | <u>113,182</u>       |
| <b>Total assets less current liabilities</b>                   |       | <u>129,981</u>       | <u>145,298</u>       |
| <b>Creditors: amounts falling due after more than one year</b> |       | (54,047)             | (59,481)             |
| <b>Net assets</b>                                              |       | <u><u>75,934</u></u> | <u><u>85,817</u></u> |
| <b>Capital and reserves</b>                                    |       |                      |                      |
| Called up share capital                                        | 4     | 100                  | 100                  |
| Profit and loss account                                        |       | 75,834               | 85,717               |
| <b>Shareholders' funds</b>                                     |       | <u><u>75,934</u></u> | <u><u>85,817</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 19 June 2003

**South Ribble Printing Limited**  
**Notes to the Abbreviated Accounts**  
**For the year ended 31 December 2002**

**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 2002**

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2002

100,233

At 31 December 2002

100,233

**Depreciation**

At 1 January 2002

68,117

Charge for the year

11,920

At 31 December 2002

80,037

**Net book value**

At 31 December 2002

20,196

At 31 December 2001

32,116

**3 Debtors**

2002

2001

£

£

Debtors include:

Amounts due after more than one year

5,942

-

**4 Share capital**

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2002

2001

2002

2001

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100

**South Ribble Printing Limited**  
**Notes to the Abbreviated Accounts**  
**For the year ended 31 December 2002**

**5 Transactions with directors**

*Directors loans*

Loans to directors

During the year the sum of £4,500 was loaned to Mr M Tighe, a director of the company, and £4,500 to his spouse who is also an employee of the company. The loans are repayable by monthly instalments over 4 years and carry a commercial rate of interest. The amount outstanding on each of these loans at the balance sheet date was £4,219 as disclosed in note 5 to the financial statements

Loans from directors

The amount owing to the directors at the end of the year was £2,568 (2001 £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 £5,609 (2001 £9,162)

**6 Related parties**

At the balance sheet date there was an amount of £50,000 (2001 £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.