

BUTLER PRINTING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2003

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BUTLER PRINTING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

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BUTLER PRINTING LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Intangible assets		20,000	30,000
Tangible assets		<u>57,126</u>	<u>46,620</u>
		77,126	76,620
CURRENT ASSETS			
Stocks		7,000	5,000
Debtors		75,469	59,804
Cash at bank and in hand		<u>10,016</u>	<u>25,518</u>
		92,485	90,322
CREDITORS: Amounts falling due within one year		<u>122,479</u>	<u>111,360</u>
NET CURRENT LIABILITIES		(29,994)	(21,038)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,132</u>	<u>55,582</u>
CREDITORS: Amounts falling due after more than one year		-	12,458
		<u>47,132</u>	<u>43,124</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

BUTLER PRINTING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		47,130	43,122
SHAREHOLDERS' FUNDS		<u>47,132</u>	<u>43,124</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 6 May 2004 and are signed on their behalf by:



MR R BUTLER
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

BUTLER PRINTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - written off over 4 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property improvements - write off over 2 years

Motor Vehicles - 25% reducing balance

Equipment - 20% and 33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BUTLER PRINTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2002	40,000	60,530	100,530
Additions	—	27,650	27,650
Disposals	—	(4,999)	(4,999)
At 31 July 2003	<u>40,000</u>	<u>83,181</u>	<u>123,181</u>
DEPRECIATION			
At 1 August 2002	10,000	13,910	23,910
Charge for year	10,000	13,795	23,795
On disposals	—	(1,650)	(1,650)
At 31 July 2003	<u>20,000</u>	<u>26,055</u>	<u>46,055</u>
NET BOOK VALUE			
At 31 July 2003	<u>20,000</u>	<u>57,126</u>	<u>77,126</u>
At 31 July 2002	<u>30,000</u>	<u>46,620</u>	<u>76,620</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>