CUMBRIA MAILING SERVICES LIMITED

ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

Company Registration Number - 3136821

ROWLANDS

Chartered Accountants



CUMBRIA MAILING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible assets	2		**211,213**		119,410
CURRENT ASSETS					
Stocks		**11,913**		14,474	
Debtors		**111,764**		86,995	
Cash at bank and in hand		**(2,828)**		61,128	
		120,849		162,597	
CREDITORS - Amounts falling due within one year	3	**269,372**		235,127	
NET CURRENT LIABILITIES			**(148,523)**		(72,530)
NET ASSETS			**62,690**		46,880
CAPITAL AND RESERVES					
Called up share capital	4		**1,000**		1,000
Profit and loss account			**61,690**		45,880
SHAREHOLDERS' FUNDS			**62,690**		46,880

For the financial year ended 31 December 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on 1 April 2003.

.....) T J B TUCKER
Director

CUMBRIA MAILING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting
The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation
Tangible assets other than freehold land and investment properties are depreciated by equal annual instalments over their estimated useful lives:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Turnover
Turnover represents net invoiced sales of goods, excluding VAT.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 1 January 2002	285,261
Additions	186,164
Disposals	(64,543)
At 31 December 2002	406,882
Depreciation	
At 1 January 2002	174,432
Charge for year	71,000
Disposals	(49,763)
At 31 December 2002	195,669
Net Book Values	
At 31 December 2002	211,213
At 1 January 2002	110,829

CUMBRIA MAILING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

	2002	2001
	£	£

3. CREDITORS

Included in creditors are the following:

Bank loan		
Due within one year	20,300	9,565

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	1,000	1,000

5. RELATED PARTY TRANSACTIONS

Included in other creditors are the following balances owed to directors :-

Mr R Kirk £19798 (2001 £32857)
Mr T J B Tucker£9919 (2001 £16449)
Mr J P Knowles £28655 (2001 £32857)
Mrs H Tucker £9919 (2001 £16449)
Mr P K Hilton 2065

T. J. B. TUCKER
Managing Director.