

**Registered
Number: 3673021**

Impact Mail and Print Limited
Abbreviated Accounts
for the year ended 31 December 2001



Impact Mail and Print Limited

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**Auditors' Report to Impact Mail and Print Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Impact Mail and Print Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

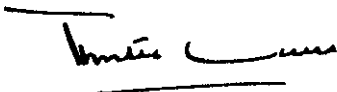
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2001, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Tranter Lowe
Chartered Accountants and
Registered Auditor**

**Bank House
66 High Street
Dawley
Telford
TF4 2HD**

Date: 13th June 2002

Impact Mail and Print Limited

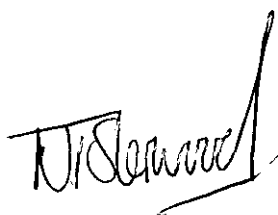
Abbreviated Balance Sheet as at 31 December 2001

	Notes	2001		2000	
		£	£	£	£
Fixed Assets					
Tangible assets	2		421,978		133,174
Current Assets					
Stocks		33,519		9,695	
Debtors		96,740		48,196	
Cash at bank and in hand		138,095		63,445	
		<u>268,354</u>		<u>121,336</u>	
Creditors: amounts falling due within one year		<u>(177,381)</u>		<u>(76,018)</u>	
Net Current Assets			<u>90,973</u>		<u>45,318</u>
Total Assets Less Current Liabilities			512,951		178,492
Creditors: amounts falling due after more than one year			(143,060)		-
Provisions for Liabilities and Charges			<u>(32,000)</u>		<u>(11,875)</u>
Net Assets			<u>337,891</u>		<u>166,617</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			337,889		166,615
Shareholders' Funds			<u>337,891</u>		<u>166,617</u>

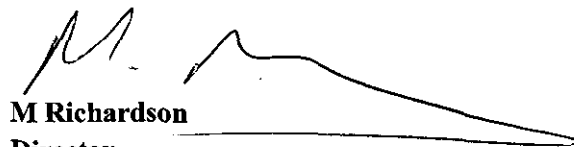
The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 11-6-2002 and signed on its behalf by

N Sherwood
Director



M Richardson
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Impact Mail and Print Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	12.5% per annum
Fixtures, fittings and equipment	-	33.3% & 12.5% per annum
Motor vehicles	-	25% per annum

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. 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 the directors consider that a liability to taxation is unlikely to materialise.

Impact Mail and Print Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

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2. Fixed assets

Tangible fixed assets £

Cost

At 1 January 2001	156,573
Additions	346,820
Disposals	(22,395)
At 31 December 2001	<u>480,998</u>

Depreciation

At 1 January 2001	23,399
On disposals	(9,645)
Charge for year	45,266
At 31 December 2001	<u>59,020</u>

Net book values

At 31 December 2001	<u>421,978</u>
At 31 December 2000	<u>133,174</u>

3. Share capital

2001
£

2000
£

Authorised

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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