

Registration number 3673021

Impact Mail and Print Limited

Abbreviated accounts

for the year ended 31 December 2002



Impact Mail and Print Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

**Independent 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 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

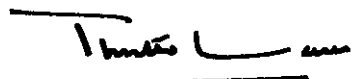
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Tranter Lowe
Chartered Accountants and
Registered Auditor

13 Aug. 2003

Bank House
66 High Street
Dawley
Telford
TF4 2HD

Impact Mail and Print Limited

Abbreviated balance sheet as at 31 December 2002

	Notes	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		527,092		421,978
Current assets					
Stocks		52,280		33,519	
Debtors		305,601		96,740	
Cash at bank and in hand		182,720		138,095	
		<u>540,601</u>		<u>268,354</u>	
Creditors: amounts falling due within one year		<u>(345,842)</u>		<u>(177,381)</u>	
Net current assets			<u>194,759</u>		<u>90,973</u>
Total assets less current liabilities			721,851		512,951
Creditors: amounts falling due after more than one year			(194,065)		(143,060)
Provisions for liabilities and charges			<u>(44,000)</u>		<u>(32,000)</u>
Net assets			<u>483,786</u>		<u>337,891</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			483,784		337,889
Shareholders' funds			<u>483,786</u>		<u>337,891</u>

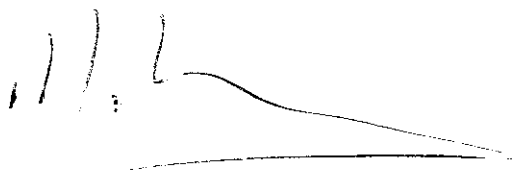
The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on behalf by

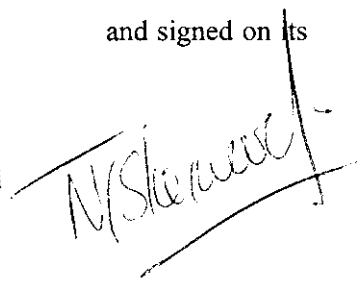
05/05/03

and signed on its

M Richardson
Director



N Sherwood
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 2002

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 June 2002).

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 2002

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2002	480,998	
Additions	261,139	
Disposals	(76,762)	
At 31 December 2002	<u>665,375</u>	
Depreciation		
At 1 January 2002	59,020	
On disposals	(26,298)	
Charge for year	105,561	
At 31 December 2002	<u>138,283</u>	
Net book values		
At 31 December 2002	<u>527,092</u>	
At 31 December 2001	<u>421,978</u>	
3. Share capital	2002 £	2001 £
Authorised		
1,000.00 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2.00 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>