

COMPASS PRINTING AND PACKAGING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2004



COMPASS PRINTING AND PACKAGING LIMITED

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COMPASS PRINTING AND PACKAGING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		7,977		7,540
Current assets					
Stocks		3,945		3,350	
Debtors		37,260		41,430	
Cash at bank and in hand		1,854		-	
		<u>43,059</u>		<u>44,780</u>	
Creditors: amounts falling due within one year		<u>(51,013)</u>		<u>(51,659)</u>	
Net current liabilities			(7,954)		(6,879)
Total assets less current liabilities			<u>23</u>		<u>661</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			20		658
Shareholders' funds			<u>23</u>		<u>661</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 6 June 2005

R Gough
Director



S Gough
Director



COMPASS PRINTING AND PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance method
Fixtures, fittings & equipment	1/3 Straight line method

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2003	8,908
Additions	1,892
At 31 October 2004	10,800
Depreciation	
At 1 November 2003	1,368
Charge for the year	1,455
At 31 October 2004	2,823
Net book value	
At 31 October 2004	7,977
At 31 October 2003	7,540

	2004 £	2003 £
3 Share capital		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3