

Registration number: 4633607

Michael Duane Reproductions Limited

Abbreviated Accounts

for the Year Ended 31 March 2005

David Colledge - Aims Accountants
Unit 175, Bizspace
Lomeshaye Business Village
Turner Road, Nelson
Lancashire
BB9 7DR



Michael Duane Reproductions Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Accountants' Report to the Director on the Unaudited Financial Statements of
Michael Duane Reproductions Limited**

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



David Colledge - Aims Accountants

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25 January 2006

Michael Duane Reproductions Limited
Abbreviated Balance Sheet as at 31 March 2005

		2005		2004	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3		22,892		30,522
Current assets					
Stocks		1,500		1,486	
Debtors		30,886		32,656	
Cash at bank and in hand		9,000		8,747	
		<u>41,386</u>		<u>42,889</u>	
Creditors: Amounts falling due within one year		<u>(56,461)</u>		<u>(63,507)</u>	
Net current liabilities			<u>(15,075)</u>		<u>(20,618)</u>
Total assets less current liabilities			7,817		9,904
Creditors: Amounts falling due after more than one year			<u>(5,333)</u>		<u>(9,333)</u>
Net assets			<u>2,484</u>		<u>571</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			2,384		471
Equity shareholders' funds			<u>2,484</u>		<u>571</u>

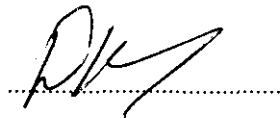
Michael Duane Reproductions Limited

Abbreviated Balance Sheet as at 31 March 2005 (continued)

For the financial year ended 31 March 2005, 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) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the Director on 25 January 2006

A handwritten signature in dark ink, appearing to be 'DM Raidy', written over a horizontal dotted line.

D M Raidy
Director

Michael Duane Reproductions Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

1 Accounting policies

Basis of preparation

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

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% on written down value
Motor Vehicles	25% on written down values

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Michael Duane Reproductions Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

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2 Particulars of employees

The aggregate payroll costs of these persons were as follows:

	2005 £	2004 £
Wages and salaries	23,875	26,046
Social security	1,715	1,584
	<u>25,590</u>	<u>27,630</u>

3 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2004 and 31 March 2005	<u>40,705</u>
Depreciation	
As at 1 April 2004	10,183
Charge for the year	7,630
As at 31 March 2005	<u>17,813</u>
Net book value	
As at 31 March 2005	<u>22,892</u>
As at 31 March 2004	<u>30,522</u>

4 Share capital

	2005 £	2004 £
Authorised		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>

Michael Duane Reproductions Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

..... continued

5 Related parties

Controlling entity

The company is controlled by the director who owns 100 % of the called up share capital