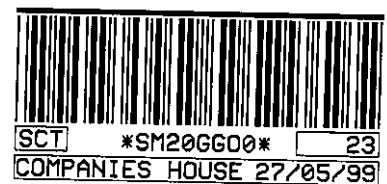


Abbreviated Financial Statements
For The Year Ended 31st January 1999
for
AFS Image Setters Limited

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AFS Image Setters Limited

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For The Year Ended 31st January 1999**

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AFS Image Setters Limited

**Company Information
For The Year Ended 31st January 1999**

DIRECTORS:	A.D.H. Stanger J.I. Scott
SECRETARY:	Mrs.N. Scott
REGISTERED OFFICE:	4/10 Darnley Street Glasgow G41 2SD
REGISTERED NUMBER:	142021 (Scotland)
ACCOUNTANTS:	Smith Inglis & Co Chartered Accountants 46 Gordon Street Glasgow G1 3PU

AFS Image Setters Limited

**Abbreviated Balance Sheet
31st January 1999**

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,509		22,051
CURRENT ASSETS:					
Stocks		3,980		4,417	
Debtors		29,582		36,443	
Cash at bank and in hand		4,539		4,444	
		<u>38,101</u>		<u>45,304</u>	
CREDITORS: Amounts falling due within one year		<u>32,752</u>		<u>40,541</u>	
NET CURRENT ASSETS:			<u>5,349</u>		<u>4,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			17,858		26,814
CREDITORS: Amounts falling due after more than one year			978		2,133
			<u>£16,880</u>		<u>£24,681</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			16,878		24,679
			<u>£16,880</u>		<u>£24,681</u>
Shareholders' funds					

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st January 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

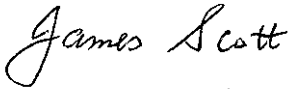
The notes form part of these financial statements

AFS Image Setters Limited

**Abbreviated Balance Sheet
31st January 1999**

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

ON BEHALF OF THE BOARD:



J.I. Scott - DIRECTOR

Approved by the Board on 17th May 1999

The notes form part of these financial statements

AFS Image Setters Limited

Notes to the Abbreviated Financial Statements For The Year Ended 31st January 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

AFS Image Setters Limited

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st January 1999**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st February 1998	
and 31st January 1999	<u>64,041</u>
DEPRECIATION:	
At 1st February 1998	41,989
Charge for year	<u>9,543</u>
	<u>51,532</u>
At 31st January 1999	
NET BOOK VALUE:	
At 31st January 1999	<u>12,509</u>
	<u>22,051</u>
At 31st January 1998	

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>