

Abbreviated Financial Statements
For The Year Ended 31st January 2000
for
AFS Image Setters Limited



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AFS Image Setters Limited

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For The Year Ended 31st January 2000**

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AFS Image Setters Limited

**Company Information
For The Year Ended 31st January 2000**

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
1 Auchingramont Road
Hamilton
ML3 6JP

AFS Image Setters Limited

**Abbreviated Balance Sheet
31st January 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,943		12,509
CURRENT ASSETS:					
Stocks		7,665		3,980	
Debtors		14,711		29,582	
Cash at bank and in hand		8,785		4,539	
		<u>31,161</u>		<u>38,101</u>	
CREDITORS: Amounts falling due within one year		<u>25,026</u>		<u>32,752</u>	
NET CURRENT ASSETS:			<u>6,135</u>		<u>5,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			11,078		17,858
CREDITORS: Amounts falling due after more than one year			-		978
			<u>£11,078</u>		<u>£16,880</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>11,076</u>		<u>16,878</u>
Shareholders' funds			<u>£11,078</u>		<u>£16,880</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st January 2000.

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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

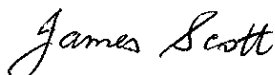
The notes form part of these financial statements

AFS Image Setters Limited

**Abbreviated Balance Sheet
31st January 2000**

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 12th April 2000

The notes form part of these financial statements

AFS Image Setters Limited

Notes to the Abbreviated Financial Statements For The Year Ended 31st January 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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.

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 2000**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st February 1999	64,041
Additions	2,214
Disposals	(19,590)
At 31st January 2000	46,665
DEPRECIATION:	
At 1st February 1999	51,532
Charge for year	9,780
Eliminated on disposals	(19,590)
At 31st January 2000	41,722
NET BOOK VALUE:	
At 31st January 2000	4,943
At 31st January 1999	12,509

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
50,000	Ordinary	£1	50,000	50,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
2	Ordinary	£1	2	2