Company No.: SC 144601

MC PRINTERS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2000

O'SULLIVAN CLEARY

CHARTERED ACCOUNTANTS

REGISTERED AUDITORS

30 APR 2001

GLA G0LJ109U 0476
COMPANIES HOUSE 30/04/01

MC PRINTERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2000

	Notes	2000		1999	
FIXED ASSETS					
Tangible Assets	2		**38,997**		37,347
CURRENT ASSETS					
Stock & Work in Progress		**13,380**		5,560	
Debtors		**15,104**		18,185	
Cash at Bank & In Hand		**632**		2,283	
		29,116		26,028	
CREDITORS: Amounts falling due within one year	3	**(23,082)**		(16,222)	
NET CURRENT ASSETS			**6,034**		9,806
TOTAL NET ASSETS LESS CURRENT LIABILITIES			**45,031**		47,153
CREDITORS: Amounts falling due after more than one year	3		**(38,687)**		(43,907)
			6,344		3,246
CAPITAL AND RESERVES					
Called Up Share capital	4		**1,000**		1,000
Profit & Loss Account			**5,344**		2,246
SHAREHOLDERS' FUNDS			**6,344**		3,246

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. No notice requiring an audit has been deposited under s.249(b)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for 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 for the year in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

I. McInnes Director .....

The notes on pages 2 and 3 form part of these Financial Statements.

MC PRINTERS LIMITED

NOTES ON ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2000

1. Accounting Policies

(a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention.

(b) 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 of fixed asset, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Equipment	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

(c) Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 accounts so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

(d) Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

(f) Pensions

The company operates a defined contribution pension scheme. The pension charge represents the amount payable by the company to the fund in respect of the year.

MC PRINTERS LIMITED

NOTES ON ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2000 (Cont'd)

2. Tangible Fixed Assets	Fixtures & Fittings	Plant & Equipment	Total
Cost			
As at 1 July 1999	1,645	71,262	72,907
Additions	60	13,743	13,803
Disposals	--	(5,000)	(5,000)
As at 30 June 2000	1,705	80,005	81,710
Depreciation			
As at 1 July 1999	1,152	34,408	35,560
Charge for Year	113	9,640	9,753
Disposals	--	(2,600)	(2,600)
As at 30 June 2000	1,265	41,448	42,713
Net Book Value			
As at 30 June 2000	440	38,557	38,997
As at 30 June 1999	493	36,854	37,347

Included above are assets held under hire purchase contracts amounting to £19,984 (1999-£20,480).

3. Creditors:	2000	1999
Include the following:		
Secured Creditors	**19,292**	20,599

4. Called Up Share Capital		
Authorised:		
1,000 Ordinary Shares of £1 Each	**1,000**	1,000
Allotted, Issued & Fully Paid:		
1,000 Ordinary Shares of £1 Each	**1,000**	1,000