

ABBAY SCREENPRINTERS LIMITED

Company Number: SC202062

ABBREVIATED STATUTORY ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2002

A H RENNIE & COMPANY
CHARTERED ACCOUNTANTS



ABBEY SCREENPRINTERS LIMITED

ABBREVIATED STATUTORY ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2002

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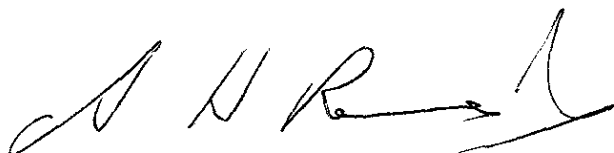
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ACCOUNTANTS' REPORTON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OFABBEY SCREENPRINTERS LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial statements (set out on pages 2 to 3b) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 31st December 2002, set out on pages 3 to 5c, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'A H Rennie', with a long horizontal stroke extending to the right.

A H Rennie & Company
Chartered Accountants
10 Old Woodwynd Road
Kilwinning
Ayrshire
KA13 7DL

ABBAY SCREENPRINTERS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 2002

	Note	£	2002	£	2001	£
FIXED ASSETS						
Tangible Assets	2		3,676		9,616	
CURRENT ASSETS						
Debtors	3	40,141		22,044		
Cash at Bank and in Hand		50,903		65,901		
		91,044		87,945		
CREDITORS: Amounts Falling						
Due Within One Year	4	8,223		53,326		
NET CURRENT ASSETS			82,821		34,619	
TOTAL ASSETS LESS CURRENT LIABILITIES			86,497		44,235	
CAPITAL AND RESERVES						
Called Up Share Capital	5		500		500	
Profit and Loss Account			85,997		43,735	
<u>TOTAL SHAREHOLDERS' FUNDS</u>			£ 86,497		£ 44,235	

continued

ABBEY SCREENPRINTERS LIMITEDABBREVIATED BALANCE SHEET

(continued)

AS AT 31ST DECEMBER 2002

The directors consider that for the year ended 31st December 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the
board of directors



D Cornelius

Director

Approved by the board:

The notes on pages 3a to 3b form part of these accounts.

ABBEY SCREENPRINTERS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002**1. ACCOUNTING POLICIES****a. Basis of Accounting**

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

c. 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	20% on cost
Motor Vehicles	20% on cost

d. Deferred Taxation

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 2nd December 2001	49,378
At 31st December 2002	49,378
DEPRECIATION	
At 2nd December 2001	39,763
Charge for year	5,939
At 31st December 2002	45,702
NET BOOK VALUE	
At 31st December 2002	3,676
At 1st December 2001	9,616

ABBAY SCREENPRINTERS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 20023. DEBTORS

	<u>2002</u>	<u>2001</u>
	£	£
Amounts falling due within one year	40,036	1,018

4. CREDITORS

Creditors include the following:

	<u>2002</u>	<u>2001</u>
	£	£
Overdrafts	7,046	5,259
Trade Creditors	652	2,118
Other Tax and Social Security	452	15,286
Other Creditors	73	30,663
	<u>8,223</u>	<u>53,326</u>

5. SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	£	£
Authorised		
10,000 ordinary shares of £1	10,000	10,000
Allotted		
Ordinary shares of £1	500	500