COMPANY REGISTRATION NUMBER 212733

A & J PRINTERS LIMITED (FORMERLY EASYPRINT.COM LIMITED)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH NOVEMBER 2002



I.A.STEWART & CO
Chartered Accountants
1 Hope Street
Lanark
ML11 7LZ

A & J PRINTERS LIMITED (FORMERLY EASYPRINT.COM LIMITED)

ABBREVIATED BALANCE SHEET

30TH NOVEMBER 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	**2**				
Tangible assets			**31,332**		-
CURRENT ASSETS					
Stocks		**13,350**		-	
Debtors		**70,372**		-	
Cash at bank and in hand		**1,848**		1	
		85,570		1	
CREDITORS: Amounts falling due within one year	**3**	**112,628**		-	
NET CURRENT (LIABILITIES)/ASSETS			**(27,058)**		1
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,274**		1
CREDITORS: Amounts falling due after more than one year	**4**		**3,191**		-
			1,083		1

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

A & J PRINTERS LIMITED (FORMERLY EASYPRINT.COM LIMITED)

ABBREVIATED BALANCE SHEET *(continued)*

30TH NOVEMBER 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	1	1
Profit and Loss Account		1,082	-
SHAREHOLDERS' FUNDS		1,083	1

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on the 30th January 2004 and are signed on their behalf by:

MRS V COUTTS

Valerie Coutts

A & J PRINTERS LIMITED (FORMERLY EASYPRINT.COM LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A & J PRINTERS LIMITED (FORMERLY EASYPRINT.COM LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**32,616**
At 30th November 2002	**32,616**
DEPRECIATION	
Charge for year	**1,284**
At 30th November 2002	**1,284**
NET BOOK VALUE	
At 30th November 2002	**31,332**

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	**48,246**	–
Hire purchase agreements	**1,665**	-

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Hire purchase agreements	**3,191**	-

5. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	**1**	**1**	1	1