

Registration Number 01294885

METLOC PRINTERS LIMITED

Abbreviated Accounts

for the year ended 31 January 2000



Auditors' Report to METLOC PRINTERS LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of METLOC PRINTERS LIMITED for the year ended 31 January 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

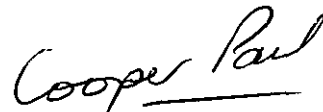
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 January 2000, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

18 Forest Road
Loughton
Essex
IG10 1DX



Cooper Paul
Chartered Accountants and
Registered Auditor

7th June 2000

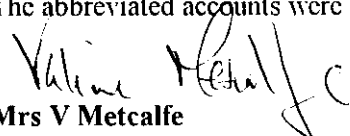
METLOC PRINTERS LIMITED

Abbreviated Balance Sheet as at 31 January 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		221,923		173,445
Current Assets					
Stocks		22,200		25,100	
Debtors		139,846		159,176	
Cash in hand		-		174	
		162,046		184,450	
Creditors: amounts falling due within one year	3	(218,741)		(220,840)	
Net Current Liabilities			(56,695)		(36,390)
Total Assets Less Current Liabilities			165,228		137,055
Creditors: amounts falling due after more than one year			(120,327)		(103,612)
Provision for Liabilities and Charges			(11,397)		(5,823)
Net Assets			33,504		27,620
Capital and Reserves					
Called up share capital	4		3,500		3,500
Share premium account			6,100		6,100
Profit and loss account			23,904		18,020
Shareholders' Funds			33,504		27,620

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

The abbreviated accounts were approved by the Board and signed on its behalf on 6th June 2000.


Mrs V Metcalfe
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

METLOC PRINTERS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 January 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

METLOC PRINTERS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 January 2000

2.	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 February 1999	700,682
	Additions	110,235
	Disposals	(103,729)
	At 31 January 2000	707,188
	Depreciation	
	At 1 February 1999	527,237
	On disposals	(85,472)
	Charge for year	43,500
	At 31 January 2000	485,265
	Net book values	
	At 31 January 2000	221,923
	At 31 January 1999	173,445

3.	Creditors: amounts falling due within one year	2000 £	1999 £
	Creditors include the following:		
	Bank overdraft	(83,089)	(139,317)

The bank overdraft is secured by way of a legal mortgage over leasehold property and a fixed charge over book debts incorporating a floating charge over all other assets of the company.

METLOC PRINTERS LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 January 2000**

4. Share capital	2000	1999
	£	£
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
Allotted, called up and fully paid		
3,500 Ordinary shares of £1 each	3,500	3,500