

C.T. REPROGRAPHICS LIMITED
REGISTERED NUMBER: 01322024
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 1996



C.T. REPROGRAPHICS LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF C.T. REPROGRAPHICS LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985.

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of C.T. Reprographics Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1996.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

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

OTHER INFORMATION

On 10 December 1996 we reported, as auditors of C.T. Reprographics Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1996, and our audit report was as follows:

"We have audited the financial statements on pages 6 to 12 in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

C.T. REPROGRAPHICS LIMITED

**AUDITORS' REPORT TO THE DIRECTORS OF C.T. REPROGRAPHICS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985.**

(Full text of the audit report to the members of C.T. Reprographics Limited continued)

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1996 and of its profit for the year ended on that date and have been properly prepared in accordance with the Companies Act, 1985."

OPINION ON THE ABBREVIATED FINANCIAL STATEMENTS

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by section A of Part III of Schedule 8 to that Act in respect of the year ended 30 April 1996 and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Horwath Bastow Charleton

Horwath Bastow Charleton
Chartered Accountants
and Registered Auditors,
Marine House,
Clanwilliam Court,
Dublin 2.

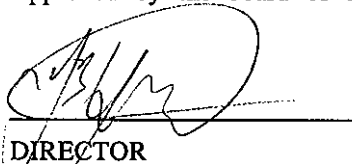
Date: *10 December 1996*

C.T. REPROGRAPHICS LIMITED**ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1996**

	Note	1996 £	1995 £
FIXED ASSETS			
Tangible assets	2	<u>328,539</u>	<u>333,511</u>
 CURRENT ASSETS			
Stocks		111,017	110,334
Debtors	3	1,902,362	1,544,230
Cash at bank and in hand		148,678	114,865
		<u>2,162,057</u>	<u>1,769,429</u>
CREDITORS (Amounts falling due within one year)		<u>(492,513)</u>	<u>(389,948)</u>
NET CURRENT ASSETS		<u>1,669,544</u>	<u>1,379,481</u>
TOTAL NET ASSETS		<u>1,998,083</u>	<u>1,712,992</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(8,000)</u>	<u>(15,000)</u>
TOTAL NET ASSETS		<u><u>1,990,083</u></u>	<u><u>1,697,992</u></u>
 CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		1,989,983	1,697,892
SHAREHOLDERS' FUNDS		<u><u>1,990,083</u></u>	<u><u>1,697,992</u></u>

Advantage is taken of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions having met the qualifications for a small company specified in sections 246 and 247 of the Companies Act 1985.

Approved by the board of directors on 10 December 1996 and signed on its behalf by:



DIRECTOR

The notes on pages 4 to 6 form part of these accounts.

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1996

1. ACCOUNTING POLICIES

The following accounting policies are applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the invoiced amount of goods sold, net of trade discounts and value added tax.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation.

Provision is made for depreciation on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset on a straight line basis over its expected useful life at the following annual rates:

Leasehold improvements	2%
Plant and machinery	20%
Fixtures and fittings	20%
Motor vehicles	25%

1.4 STOCKS

Stocks are stated at the lower of cost and net realisable value. Cost includes all expenditure which has been incurred in the normal course of business in bringing the products to their present location and condition.

Net realisable value is the actual or estimated selling price net of trade discounts, less all further costs to completion and all costs to be incurred in realising the selling price.

1.5 PENSIONS

The company's parent undertaking operates a defined benefit scheme and the expected cost of providing pensions to employees is charged to the profit and loss account as incurred over the period of employment of pensionable employees. The cost is calculated, with the benefit of advice from independent actuaries, at what is expected to be a reasonably stable proportion of pensionable pay.

1.6 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in a foreign currency are translated into Sterling at the exchange rate ruling at the balance sheet date, unless specifically covered by forward exchange contracts, whereupon the contract rate is used. Revenues, costs and non-monetary assets are translated at the exchange rates ruling at the dates of the transactions.

All foreign exchange profits or losses are dealt with through the profit and loss account.

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS CONTINUED

1. ACCOUNTING POLICIES CONTINUED

1.7 DEFERRED TAXATION

Deferred taxation is provided on timing differences to the extent that it is expected to become payable in the foreseeable future.

Timing differences are temporary differences between profits as computed for taxation purposes and profits as stated in the financial statements.

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
At 1 May 1995	44,337	409,739	68,267	108,675	631,018
Additions	1,845	70,297	31,461	9,710	113,313
Disposals	-	-	-	(12,776)	(12,776)
At 30 April 1996	46,182	480,036	99,728	105,609	731,555
DEPRECIATION					
At 1 May 1995	8,084	179,981	63,570	45,872	297,507
Charge for the year	924	85,709	3,640	23,068	113,341
Disposals	-	-	-	(7,832)	(7,832)
At 30 April 1996	9,008	265,690	67,210	61,108	403,016
NET BOOK VALUE					
At 30 April 1996	37,174	214,346	32,518	44,501	328,539
At 30 April 1995	36,253	229,758	4,697	62,803	333,511

3. DEBTORS

	1996 IR£	1995 IR£
Amounts falling due within one year	1,438,697	1,544,230
Amounts falling due after more than one year	463,665	-
	1,902,362	1,544,230

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS CONTINUED

4. CALLED UP SHARE CAPITAL

	1996 £	1995 £
Ordinary shares of £1 each:		
Authorised	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	100	100
	<u>100</u>	<u>100</u>

5. GROUP STRUCTURE AND OTHER INFORMATION

The company is a wholly owned subsidiary of Hobs (Drawing Office Services) Limited, a company registered in England.

Vesontio Limited, a company incorporated in the Republic of Ireland, is the ultimate parent company.