

**C.T. REPROGRAPHICS LIMITED**

**REGISTERED NUMBER: 01322024**

**ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 1999**



**C.T. REPROGRAPHICS LIMITED**

**REPORT AND ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 1999**

---

<b>CONTENTS</b>	<b>Page</b>
Special report of the auditors	2
Statement of accounting policies	3
Abbreviated balance sheet	5
Notes to the abbreviated financial statements	6

**C.T. REPROGRAPHICS LIMITED**

**AUDITORS' REPORT TO THE DIRECTORS OF C.T. REPROGRAPHICS LIMITED  
ON THE ABBREVIATED FINANCIAL STATEMENTS.**

---

We have examined the abbreviated financial statements on pages 3 to 7 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 1999.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**


The directors are responsible for preparing the abbreviated financial statements 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 financial statements to the registrar of companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to discharge our responsibilities set out above. 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 full financial statements.

**OPINION ON THE ABBREVIATED FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated financial statements in accordance with section 246 (5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 7 have been properly prepared in accordance with those provisions.



Chartered Accountants  
and Registered Auditors  
Marine House  
Clanwilliam Court  
Dublin 2

Date: 22-2-2000

## C.T. REPROGRAPHICS LIMITED

### STATEMENT OF 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.

#### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

#### TURNOVER

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

#### TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Depreciation is provided on all tangible fixed assets, so as to write off the cost less estimated residual value, of each asset over its expected useful economic life on the straight line basis at the following annual rates:

Leasehold improvements	2%
Plant and machinery	20-40%
Fixtures and fittings	20%
Motor vehicles	25%

#### GOODWILL

Goodwill comprises the excess of the price paid for the acquisition of reprographic outlets over the aggregate of the fair values of the identifiable assets. Goodwill is amortised through the profit and loss account on a straight line basis over its expected useful life as follows:

Goodwill	20%
----------	-----

#### 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.

#### 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.

## **C.T. REPROGRAPHICS LIMITED**

### **STATEMENT OF ACCOUNTING POLICIES CONTINUED**

---

#### **FOREIGN CURRENCIES**

Unless specifically covered by forward exchange contracts, whereupon the contract rate is used, monetary assets and liabilities denominated in a foreign currency are translated into Sterling at the exchange rate ruling at the balance sheet date. 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.

#### **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.

#### **LEASED ASSETS**

Tangible fixed assets held by the company under finance leases are recorded in the balance sheet as an asset. Obligations to pay future rentals under such leases are consequently recorded in the balance sheet as a liability. The amount recorded at inception, both as an asset and a liability, is the total minimum lease payments, net of interest. The interest element of the rental obligations is charged to the profit and loss account so as to produce a constant periodic rate of charge. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

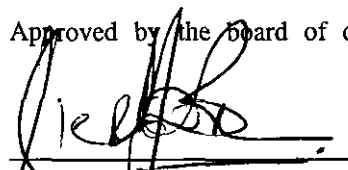
# C.T. REPROGRAPHICS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

	Note	1999 £	1998 £
<b>FIXED ASSETS</b>			
Tangible assets	1	504,088	297,154
Intangible assets		134,917	-
		<u>639,005</u>	<u>297,154</u>
<b>CURRENT ASSETS</b>			
Stocks		84,464	92,302
Debtors	2	3,793,965	1,975,668
Cash at bank and in hand		2,626	972,059
		<u>3,881,055</u>	<u>3,040,029</u>
CREDITORS (Amounts falling due within one year)		<u>(1,238,437)</u>	<u>(991,919)</u>
NET CURRENT ASSETS		<u>2,642,618</u>	<u>2,048,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,281,623</u>	<u>2,345,264</u>
CREDITORS (Amounts falling due after more than one year)		<u>(813,546)</u>	<u>(42,025)</u>
TOTAL NET ASSETS		<u><u>2,468,077</u></u>	<u><u>2,303,239</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		2,467,977	2,303,139
SHAREHOLDERS' FUNDS		<u><u>2,468,077</u></u>	<u><u>2,303,239</u></u>

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

Approved by the board of directors on 22-2-2000 and signed on its behalf by:

  
DIRECTOR

The notes on pages 6 and 7 form part of these financial statements.

# C.T. REPROGRAPHICS LIMITED

## NOTES TO AND FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

### 1. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>COST</b>					
At 1 May 1998	46,182	669,740	126,660	55,349	897,931
Additions	-	461,865	9,067	6,600	477,532
Disposals	-	(233,569)	(5,155)	(35,945)	(274,669)
At 30 April 1999	46,182	898,036	130,572	26,004	1,100,794
<b>DEPRECIATION</b>					
At 1 May 1998	10,856	462,281	88,469	39,171	600,777
Charge for the year	924	226,831	16,634	6,285	250,674
Disposals	-	(216,664)	(5,155)	(32,926)	(254,745)
At 30 April 1999	11,780	472,448	99,948	12,530	596,706
<b>NET BOOK VALUE</b>					
At 30 April 1999	34,402	425,588	30,624	13,474	504,088
At 30 April 1998	35,326	207,459	38,191	16,178	297,154

The net book value of the tangible fixed assets includes £32,187 (1998: £57,937) in respect of assets held under finance leases. The depreciation charge for the year in respect of these assets amounted to £25,750 (1998: £25,750).

### 2. DEBTORS

	1999 £	1998 £
Amounts falling due within one year	3,417,869	1,598,539
Amounts falling due after more than one year	376,096	377,129
	3,793,965	1,975,668

# C.T. REPROGRAPHICS LIMITED

## NOTES TO AND FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS CONTINUED

### 3. BANK LOAN

The bank loan is repayable as follows:

	1999 £	1998 £
Within one year	135,960	-
Between one and two years	147,960	-
Between two to five years	651,011	-
	<u>934,931</u>	<u>-</u>

The Bank of Ireland loan facility, amounting to £934,931 at 30 April 1999, is secured by way of guarantees and debentures from the company and fellow group undertakings.

### 4. CALLED UP SHARE CAPITAL

	1999 £	1998 £
Ordinary shares of £1 each:		
Authorised	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	<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 holding company.