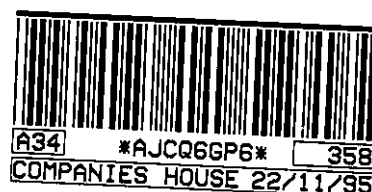


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C.T. REPROGRAPHICS LIMITED
MODIFIED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 1995



C.T. REPROGRAPHICS LIMITED

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

We have examined the modified accounts on pages 3 to 6 together with the full financial statements of C.T. Reprographics Limited for the year ended 30 April 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemption claimed in the directors' statement on page 3 and that the modified accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under Sections 246 to 247 of the Companies Act 1985 to the exemptions conferred by part I of schedule 8 to that act in respect of the year ended 30 April 1995 and the modified accounts on pages 3 to 6 have been properly prepared in accordance with that schedule.

On 7 September 1995 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 1995, 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

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

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 April 1995 and of its result for the year ended on that date and have been properly prepared in accordance with the Companies Act, 1985."

Bastow Charleton

BASTOW CHARLETON

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

DATE: 7 September 1995

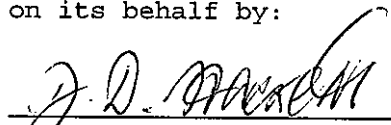
C.T. REPROGRAPHICS LIMITED

MODIFIED BALANCE SHEET AS AT 30 APRIL

1994		1995	
£	NOTES	£	
FIXED ASSETS			
Tangible assets	2	333,511	311,777
		<u> </u>	<u> </u>
CURRENT ASSETS			
Stocks		110,334	103,021
Debtors		1,544,230	1,273,718
Cash at bank and in hand		114,865	47,697
		<u> </u>	<u> </u>
		1,769,429	1,424,436
CREDITORS (Amounts falling due within one year)		(389,948)	(285,663)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		1,379,481	1,138,773
		<u> </u>	<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,712,992	1,450,550
		<u> </u>	<u> </u>
PROVISIONS FOR LIABILITIES AND CHARGES		(15,000)	(15,000)
		<u> </u>	<u> </u>
NET ASSETS		1,697,992	1,435,550
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called-up share capital	3	100	100
Profit and loss account		1,697,892	1,435,450
		<u> </u>	<u> </u>
		1,697,992	1,435,550
		<u> </u>	<u> </u>

Advantage is taken of the exemptions conferred by part I of schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those 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 7 September 1995 and signed on its behalf by:


 Joseph Dominick Hackett

SCALE REPROGRAPHICS LTD.

NOTES TO AND FORMING PART OF THE MODIFIED FINANCIAL STATEMENTS
CONTINUED

1. ACCOUNTING POLICIES CONTINUED

1.6 Pensions:

The company operates a defined benefit pension 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.

1.7 Goodwill:

Purchased goodwill is amortised on a straight line basis over its useful economic life.

1.8 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 tax purposes and profits as stated in the financial statements.

2. TANGIBLE ASSETS

The movements during the year were as follows:

	<u>Plant & machinery</u>	<u>Fixtures & fittings</u>	<u>Motor vehicles</u>	<u>Total</u>
	£	£	£	£
Cost or Valuation:				
At beginning of year	295,635	272	48,922	344,829
Additions	140,897	1,596	14,802	157,295
Disposals	(12,000)	-	(11,500)	(23,500)
At end of year	424,532	1,868	52,224	478,624
Accumulated Depreciation:				
At beginning of year	43,113	-	7,134	50,247
Provided in year	106,641	274	17,208	124,123
Disposals	(1,750)	-	(3,636)	(5,386)
At end of year	148,004	274	20,706	168,984
Net Book Value				
at beginning of year	252,522	272	41,788	294,582
Net Book Value				
at end of year	276,528	1,594	31,518	309,640

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE MODIFIED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1995

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the company in determining the amounts included in the balance sheet and in determining the results for the year are as follows:

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 and services sold, net of trade discounts and value added tax.

1.3 Tangible Assets:

Tangible assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible 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:

Improvements to leasehold premises	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 Costs:

The company 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.

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE MODIFIED FINANCIAL STATEMENTS
CONTINUED

1. ACCOUNTING POLICIES CONTINUED

1.6 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 ASSETS

The movements during the year were as follows:

	Improvements to leasehold premises	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost:					
At beginning of year	35,615	236,708	62,486	67,330	402,139
Additions	2,707	133,678	3,688	58,905	198,978
Adjustment	-	1,040	-	-	1,040
Disposals	-	(56,665)	-	(28,565)	(85,230)
At end of year	38,322	314,761	66,174	97,670	516,927
Acc. Depreciation:					
At beginning of year	6,518	121,767	61,816	26,785	216,886
Provided in year	723	46,364	455	19,653	67,195
Adjustment	-	1,040	-	-	1,040
Disposals	-	(55,625)	-	(24,346)	(79,971)
At end of year	7,241	113,546	62,271	22,092	205,150
Net Book Value					
at beginning of year	29,097	114,941	670	40,545	185,253
Net Book Value					
at end of year	31,081	201,215	3,903	75,578	311,777

3. CALLED-UP SHARE CAPITAL

	Authorised	Allotted, Called-Up and Fully Paid	
		1995	1994
	£	£	£
Ordinary shares of £1 each	100	100	100

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE MODIFIED FINANCIAL STATEMENTS
CONTINUED

4. DISCLOSURE OF INTERESTS OF DIRECTORS AND SECRETARY

The number of fully paid ordinary shares of £1 each held by directors and secretary at the balance sheet dates was Nil.

5. CONTINGENT LIABILITIES

(a) The company's bankers hold a fixed and floating charge over the assets of the company in respect of liabilities due.

(b) The company is contingently liable under unlimited multilateral guarantees in respect of liabilities of fellow group companies.

6. HOLDING COMPANY

The company is a wholly owned subsidiary of Hobs (Drawing Office Services) Limited. Esmerelda Limited, a company incorporated in the Republic of Ireland is the ultimate holding company.