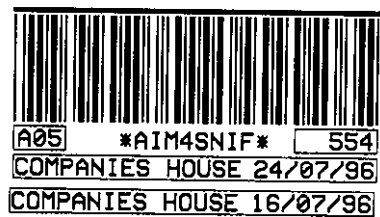


C.T. REPROGRAPHICS LIMITED

REGISTERED NUMBER: 01322024

REVISED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 1995



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 1995.

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 director's 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 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 13, 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 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."

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 1995 and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.



BASTOW CHARLETON

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

DATE: 7 September 1995

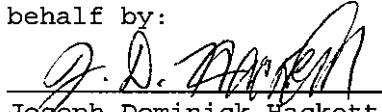
C.T. REPROGRAPHICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL

		1995	1994
	<u>NOTES</u>	<u>£</u>	<u>£</u>
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
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 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 28 August 1995 and signed on its behalf by:


Joseph Dominick Hackett

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 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'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.

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE ABBREVIATED 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.

1.7 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.

Profits and losses arising on settlement of amounts receivable and payable in a foreign currency are dealt with through the profit and loss account.

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	38,322	314,761	66,174	97,670	516,927
Additions	6,015	125,638	2,093	17,380	151,126
Disposals	-	(30,660)	-	(6,375)	(37,035)
At end of year	44,337	409,739	68,267	108,675	631,018
Acc. Depreciation:					
At beginning of year	7,241	113,546	62,271	22,092	205,150
Provided in year	843	74,614	1,299	26,968	103,724
Disposals	-	(8,179)	-	(3,188)	(11,367)
At end of year	8,084	179,981	63,570	45,872	297,507
Net Book Value at beginning of year	31,081	201,215	3,903	75,578	311,777
Net Book Value at end of year	36,253	229,758	4,697	62,803	333,511

C.T. REPROGRAPHICS LIMITED

NOTES TO AND FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS
CONTINUED

3. CALLED-UP SHARE CAPITAL

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

4. HOLDING COMPANY

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