

**C.T. REPROGRAPHICS LIMITED**

**REGISTERED NUMBER: 01322024**

**ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2000**



**C.T. REPROGRAPHICS LIMITED**

**REPORTS AND ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000**

---

CONTENTS	Page
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 8 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 2000

#### **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 8 have been properly prepared in accordance with those provisions.

*Harold Bush Chazler*

Chartered Accountants and  
Registered Auditors  
Marine House  
Clanwilliam Court  
Dublin 2  
Ireland

Date: *26 January 2001*

## **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 assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a 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. 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 marketing, selling and distribution.

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

### **STATEMENT OF ACCOUNTING POLICIES**

---

#### **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.

#### **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.

#### **DEFERRED TAXATION**

Deferred tax 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.

#### **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 rate ruling at the dates of the transactions.

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

# C.T. REPROGRAPHICS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

	Note	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	504,088
Intangible assets	3	-	134,917
		<u>-</u>	<u>639,005</u>
<b>CURRENT ASSETS</b>			
Stocks		-	84,464
Debtors	4	3,387,594	3,793,965
Cash at bank and in hand		1,000	2,626
		<u>3,388,594</u>	<u>3,881,055</u>
CREDITORS (Amounts falling due within one year)		(849,765)	(1,238,437)
NET CURRENT ASSETS		<u>2,538,829</u>	<u>2,642,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,538,829	3,281,623
CREDITORS (Amounts falling due after more than one year)		-	(813,546)
TOTAL NET ASSETS		<u>2,538,829</u>	<u>2,468,077</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and loss account		2,538,729	2,467,977
SHAREHOLDERS' FUNDS		<u>2,538,829</u>	<u>2,468,077</u>

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

Approved by the board of directors on 26-1-2001 and signed on its behalf by:

  
\_\_\_\_\_  
DIRECTOR

The notes on page 6 form part of these financial statements.

## C.T. REPROGRAPHICS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR 30 APRIL 2000

#### 1. TRANSFER OF BUSINESS

On 31 January 2000 the group restructured its activities and transferred the company's business to a group company, Hobs Reprographics Limited. The combined businesses will continue to trade under the name Hobs Reprographics Limited.

#### 2. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>COST</b>					
At 1 May 1999	46,182	898,036	130,572	26,004	1,100,794
Additions	116,461	153,247	17,469	35,794	322,971
Transferred to group undertaking	162,643	1,051,283	148,041	(40,949)	(1,402,916)
Disposals	-	-	-	(20,849)	(20,849)
At 30 April 2000	-	-	-	-	-
<b>DEPRECIATION</b>					
At 1 May 1999	11,780	472,448	99,948	12,530	596,706
Charge for the year	4,712	170,325	10,579	6,428	192,044
Transferred to group undertaking	(16,492)	(642,773)	(110,527)	(8,268)	778,060
On disposals	-	-	-	(10,690)	(10,690)
At 30 April 2000	-	-	-	-	-
<b>NET BOOK VALUE</b>					
At 30 April 2000	-	-	-	-	-
At 30 April 1999	34,402	425,588	30,624	13,474	504,088

The net book value of the tangible fixed assets includes £nil (1999 : £32,187) in respect of assets held under finance leases. The depreciation charge for the year in respect of these assets amounted to £19,313 (1999 : £25,750).

## C.T. REPROGRAPHICS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR 30 APRIL 2000

#### 3. INTANGIBLE ASSET

##### GOODWILL

	2000 £	1999 £
Balance at beginning of year	134,917	-
Purchased during year	-	168,646
Amortisation during the year	(25,297)	(33,729)
Transferred during the year	(109,620)	-
Balance at end of year	<u>-</u>	<u>134,917</u>

#### 4. DEBTORS

	2000 £	1999 £
Amounts falling due within one year	3,057,218	3,417,869
Amounts falling due after more than one year	330,376	376,096
	<u>3,387,594</u>	<u>3,793,965</u>

#### 5. BANK LOAN

The bank loan and overdraft are repayable as follows :

	2000 £	1999 £
Within one year	32,258	135,960
Between one and two years	-	147,960
Between two to five years	-	651,011
	<u>32,258</u>	<u>934,931</u>

The HSBC Bank overdraft facility amounting to £32,258 at 30 April 2000 is secured by way of multilateral guarantees from the company and fellow group undertakings together with a second fixed and floating charge over the assets of the company.



## C.T. REPROGRAPHICS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR 30 APRIL 2000

---

6. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Ordinary shares of £1 each:		
Authorised	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	<u>100</u>	<u>100</u>

7. 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.