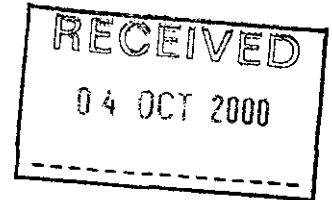
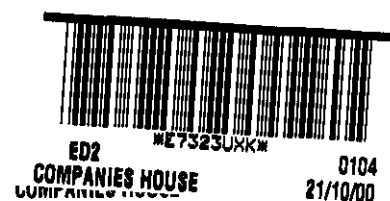


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ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999
FOR
BLP PRINTING AND PACKAGING LIMITED



BLP PRINTING AND PACKAGING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

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BLP PRINTING AND PACKAGING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 1999**

DIRECTORS:	B Kane L Kane P Kane A J Smare M F Wrightson K M Scott P Kane V Kane S Wrightson A Gladstone
SECRETARY:	V Kane
REGISTERED OFFICE:	Unit 99/15, North Tyne Ind Estate Whitley Road Benton Newcastle upon Tyne Tyne and Wear NE12 9SZ
REGISTERED NUMBER:	2605236 (England and Wales)
AUDITORS:	Robson Laidler Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne NE2 1TJ
BANKERS:	National Westminster Bank Plc Newcastle Upon Tyne
SOLICITORS:	Robert Muckle Newcastle Upon Tyne

BLP PRINTING AND PACKAGING LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1999

The directors present their report with the financial statements of the company for the year ended 31 December 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a manufacturing printer.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

Interim dividends per share were paid as follows:

£2,000	- 31 May 1999
£20,000	- 30 September 1999
£2,455	- 31 October 1999
£5,000	- 30 October 1999
£83,518	- 31 December 1999
<hr/>	
£112,973	
<hr/>	

The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 December 1999 will be £112,973.

DIRECTORS

The directors during the year under review were:

B Kane	
L Kane	
P Kane	
A J Smare	
M F Wrightson	
K M Scott	
P Kane	
V Kane	
S Wrightson	- appointed 26.11.99

The beneficial interests of the directors holding office on 31 December 1999 in the issued share capital of the company were as follows:

	31.12.99	1.1.99 or date of appointment if later
Ordinary £1 shares		
B Kane	2,433	2,433
L Kane	9,731	9,731
P Kane	9,731	9,731
A J Smare	-	-
M F Wrightson	2,432	433
K M Scott	-	-
P Kane	-	-
V Kane	-	-
S Wrightson	-	-

On the 9th December 1999, M F Wrightson exercised an Inland Revenue approved share option scheme to purchase 1999 Ordinary £1 shares in the company.

BLP PRINTING AND PACKAGING LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1999

CHARITABLE DONATIONS

During the year, the company made charitable donations of £23,426 (1998: £15,053).

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Robson Laidler, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



By order of the board
V Kane - SECRETARY

Dated: 21 September 2000

BLP PRINTING AND PACKAGING LIMITED

**REPORT OF THE AUDITORS TO
BLP PRINTING AND PACKAGING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages five to nineteen, together with the full financial statements of the company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

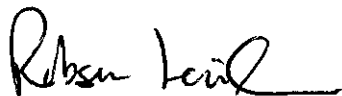
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages five to nineteen are properly prepared in accordance with that provision.



Robson Laidler
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

Dated: 21 September 2000

BLP PRINTING AND PACKAGING LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1999**

	Notes	1999		1998	
		£	£	£	£
GROSS PROFIT			5,515,042		3,659,389
Distribution costs		345,459		135,640	
Administrative expenses		4,333,212		2,649,361	
			4,678,671		2,785,001
OPERATING PROFIT	3		836,371		874,388
Interest receivable and similar income	4		40,949		53,823
			877,320		928,211
Interest payable and similar charges	5		229,787		291,467
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			647,533		636,744
Tax on profit on ordinary activities	6		328,476		208,128
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			319,057		428,616
Dividends	7		112,973		7,000
			206,084		421,616
Retained profit brought forward			1,194,217		772,601
RETAINED PROFIT CARRIED FORWARD			£1,400,301		£1,194,217

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

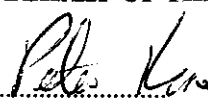
The company has no recognised gains or losses other than the profits for the current and previous years.

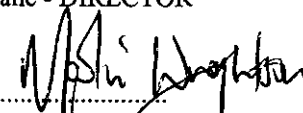
BLP PRINTING AND PACKAGING LIMITED
**ABBREVIATED BALANCE SHEET
31 DECEMBER 1999**

	Notes	1999		1998	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	8		3,336,746		3,455,105
CURRENT ASSETS:					
Stocks	9	693,598		431,538	
Debtors	10	2,336,436		1,848,861	
Cash at bank and in hand		1,306,363		890,354	
		4,336,397		3,170,753	
CREDITORS: Amounts falling due within one year	11	3,935,153		2,776,810	
NET CURRENT ASSETS:			401,244		393,943
TOTAL ASSETS LESS CURRENT LIABILITIES:			3,737,990		3,849,048
CREDITORS: Amounts falling due after more than one year	12		(1,861,376)		(2,324,503)
PROVISIONS FOR LIABILITIES AND CHARGES:	16		(424,000)		(308,000)
			<u>£1,452,614</u>		<u>£1,216,545</u>
CAPITAL AND RESERVES:					
Called up share capital	17		24,327		22,328
Share premium	18		27,986		-
Profit and loss account			1,400,301		1,194,217
SHAREHOLDERS' FUNDS:	21		<u>£1,452,614</u>		<u>£1,216,545</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

ON BEHALF OF THE BOARD:


P Kane - DIRECTOR


M F Wrightson DIRECTOR

Approved by the Board on 21 September 2000

The notes form part of these financial statements

BLP PRINTING AND PACKAGING LIMITED
**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 1999**

	Notes	1999		1998	
		£	£	£	£
Net cash inflow from operating activities	1		1,807,212		1,099,681
Returns on investments and servicing of finance	2		(188,838)		(237,644)
Taxation			(101,745)		(13,676)
Capital expenditure	2		(265,067)		180,410
Equity dividends paid			(112,973)		(7,000)
			<u>1,138,589</u>		<u>1,021,771</u>
Management of liquid resources	2		236,874		(62,421)
Financing	2		(953,538)		(1,103,600)
Increase/(Decrease) in cash in the period			<u>£421,925</u>		<u>£(144,250)</u>
Reconciliation of net cash flow to movement in net debt					
	3				
Increase/(Decrease) in cash in the period		421,925		(144,250)	
Cash (inflow)/outflow from (decrease)/increase in liquid resources		(236,874)		62,421	
Cash outflow from decrease in debt and lease financing		<u>721,799</u>		<u>1,411,326</u>	
Change in net debt resulting from cash flows			906,850		1,329,497
New finance leases			(70,715)		(674,136)
Movement in net debt in the period			<u>836,135</u>		<u>655,361</u>
Net debt at 1 January			(2,451,178)		(3,106,539)
Net debt at 31 December			<u>£(1,615,043)</u>		<u>£(2,451,178)</u>

The notes form part of these financial statements

BLP PRINTING AND PACKAGING LIMITED**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 1999****1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	1999 £	1998 £
Operating profit	836,371	874,388
Depreciation charges	459,239	420,942
Profit on sale of fixed assets	(5,098)	(33,188)
Increase in stocks	(262,060)	(138,224)
Increase in debtors	(225,182)	(335,672)
Increase in creditors	1,003,942	311,435
Net cash inflow from operating activities	1,807,212	1,099,681

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	1999 £	1998 £
Returns on investments and servicing of finance		
Interest received	40,949	53,823
Interest paid	(40,423)	(48,904)
Interest element of hire purchase payments	(189,364)	(242,563)
Net cash outflow for returns on investments and servicing of finance	(188,838)	(237,644)
Capital expenditure		
Purchase of tangible fixed assets	(303,467)	(175,446)
Sale of tangible fixed assets	38,400	355,856
Net cash (outflow)/inflow for capital expenditure	(265,067)	180,410
Management of liquid resources		
Purchase of current asset investments	236,874	(62,421)
Net cash inflow/(outflow) from management of liquid resources	236,874	(62,421)

BLP PRINTING AND PACKAGING LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 1999**

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT
- continued**

	1999	1998
	£	£
Financing		
New loan taken out in year	100,000	-
Loan repayments in year	(821,799)	(559,913)
Amount withdrawn by directors	(261,724)	(543,687)
Cash receipt re share issue	29,985	-
	<hr/>	<hr/>
Net cash outflow from financing	<u>(953,538)</u>	<u>(1,103,600)</u>

BLP PRINTING AND PACKAGING LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 1999

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.99 £	Cash flow £	Other non-cash changes £	At 31.12.99 £
Net cash:				
Cash at bank and in hand	890,354			1,306,363
Less: Deposits treated as liquid resources	(817,116)			(580,242)
	<u>73,238</u>	<u>652,883</u>		<u>726,121</u>
Bank overdraft	(184,339)	(230,958)		(415,297)
	<u>(111,101)</u>	<u>421,925</u>		<u>310,824</u>
Liquid resources:				
Deposits included in cash	817,116	(236,874)		580,242
	<u>817,116</u>	<u>(236,874)</u>	-	<u>580,242</u>
Debt:				
Hire purchase	(2,677,453)	722,241	(70,715)	(2,025,927)
Debts falling due within one year	(111,411)	(40,899)	-	(152,310)
Debts falling due after one year	(368,329)	40,457	-	(327,872)
	<u>(3,157,193)</u>	<u>721,799</u>	<u>(70,715)</u>	<u>(2,506,109)</u>
Total	<u>(2,451,178)</u>	<u>906,850</u>	<u>(70,715)</u>	<u>(1,615,043)</u>
Analysed in Balance Sheet				
Cash at bank and in hand	890,354			1,306,363
Bank overdraft	(184,339)			(415,297)
Hire purchase				
within one year	(721,279)			(492,423)
after one year	(1,956,174)			(1,533,504)
Debts falling due				
within one year	(111,411)			(152,310)
after one year	(368,329)			(327,872)
	<u>(2,451,178)</u>			<u>(1,615,043)</u>

The notes form part of these financial statements

BLP PRINTING AND PACKAGING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

All applicable accounting standards have been followed in the preparation of the accounts.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- 2% on cost
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. STAFF COSTS

	1999	1998
	£	£
Wages and salaries	3,892,761	2,469,648
Social security costs	362,405	177,291
Other pension costs	244,750	58,487
	<u>4,499,916</u>	<u>2,705,426</u>

BLP PRINTING AND PACKAGING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

2. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	1999	1998
Average number of employees	<u>130</u>	<u>98</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	1999	1998
	£	£
Hire of plant and machinery	17,535	12,380
Other operating leases	49,786	29,736
Depreciation - owned assets	125,105	101,712
Depreciation - assets on hire purchase contracts	334,134	319,230
Profit on disposal of fixed assets	(5,098)	(33,188)
Auditors' remuneration	6,750	6,250
Pension costs	244,750	58,487
Rental of property	<u>92,000</u>	<u>92,000</u>
Directors' emoluments	1,383,735	340,942
Directors' pension contributions to money purchase schemes	<u>242,444</u>	<u>52,636</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>6</u>	<u>6</u>
------------------------	----------	----------

No directors received shares under long term incentive schemes (1998 - one directors).

Information regarding the highest paid director is as follows:

	1999	1998
	£	£
Emoluments etc	474,374	87,183
Pension contributions to money purchase schemes	<u>84,231</u>	<u>13,058</u>

One director exercised share options during the year, under a long term incentive scheme.

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	1999	1998
	£	£
Bank interest receivable (gross)	<u>40,949</u>	<u>53,823</u>

BLP PRINTING AND PACKAGING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

5. INTEREST PAYABLE AND SIMILAR CHARGES

	1999	1998
	£	£
Bank interest	40,423	40,575
Other interest payable	-	8,329
Hire purchase interest	189,364	242,563
	<u>229,787</u>	<u>291,467</u>

6. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	1999	1998
	£	£
UK corporation tax	212,476	102,745
Adjustment in respect of earlier years	-	82
Deferred taxation	116,000	105,301
	<u>328,476</u>	<u>208,128</u>

UK corporation tax has been charged at 30.25% (1998 - 24.50%).

7. DIVIDENDS

	1999	1998
	£	£
Equity shares:		
Ordinary - paid	112,973	7,000

8. TANGIBLE FIXED ASSETS

	Leasehold property	Plant and machinery	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 January 1999	248,214	3,795,592	504,483	4,548,289
Additions	184,566	186,662	2,954	374,182
Disposals	-	(31,326)	(48,177)	(79,503)
At 31 December 1999	<u>432,780</u>	<u>3,950,928</u>	<u>459,260</u>	<u>4,842,968</u>
DEPRECIATION:				
At 1 January 1999	9,187	853,839	230,158	1,093,184
Charge for year	8,655	386,471	64,113	459,239
Eliminated on disposals	-	(18,850)	(27,351)	(46,201)
At 31 December 1999	<u>17,842</u>	<u>1,221,460</u>	<u>266,920</u>	<u>1,506,222</u>
NET BOOK VALUE:				
At 31 December 1999	<u>414,938</u>	<u>2,729,468</u>	<u>192,340</u>	<u>3,336,746</u>
At 31 December 1998	<u>239,027</u>	<u>2,941,753</u>	<u>274,325</u>	<u>3,455,105</u>

Leasehold property is all in respect of leases which expire in more than 50 years.

BLP PRINTING AND PACKAGING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

8. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST:			
At 1 January 1999	2,932,114	371,714	3,303,828
Additions	67,575	-	67,575
Transferred to ownership	(149,807)	(47,322)	(197,129)
	<u>2,849,882</u>	<u>324,392</u>	<u>3,174,274</u>
DEPRECIATION:			
At 1 January 1999	472,427	136,759	609,186
Charge for year	281,347	52,787	334,134
Transferred to ownership	(34,135)	(23,516)	(57,651)
	<u>719,639</u>	<u>166,030</u>	<u>885,669</u>
NET BOOK VALUE:			
At 31 December 1999	<u>2,130,243</u>	<u>158,362</u>	<u>2,288,605</u>
At 31 December 1998	<u>2,459,687</u>	<u>234,955</u>	<u>2,694,642</u>

9. STOCKS

	1999	1998
	£	£
Raw materials & consumables	73,484	80,640
Finished goods & goods for resale	506,632	231,182
Work in progress	113,482	119,716
	<u>693,598</u>	<u>431,538</u>

**10. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1999	1998
	£	£
Trade debtors	1,690,311	1,532,504
Prepayments & accrued income	94,356	65,522
Sundry debtors	58,609	20,068
Directors' current accounts	493,160	230,767
	<u>2,336,436</u>	<u>1,848,861</u>

BLP PRINTING AND PACKAGING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

**11. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1999 £	1998 £
Bank loans and overdrafts (see note 13)	567,607	295,750
Hire purchase contracts (see note 14)	492,423	721,279
Trade creditors	1,295,807	988,135
Sundry creditors	399,508	523,373
Directors' current accounts	669	-
Social security & other taxes	455,708	75,368
Corporation tax	212,476	101,745
Accrued expenses	510,955	71,160
	<u>3,935,153</u>	<u>2,776,810</u>

**12. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	1999 £	1998 £
Bank loans (see note 13)	327,872	368,329
Hire purchase contracts (see note 14)	1,533,504	1,956,174
	<u>1,861,376</u>	<u>2,324,503</u>

13. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	1999 £	1998 £
Amounts falling due within one year or on demand:		
Bank overdrafts	415,297	184,339
Bank loans	152,310	111,411
	<u>567,607</u>	<u>295,750</u>
Amounts falling due between one and two years:		
Bank loans	<u>320,448</u>	<u>368,329</u>
Amounts falling due between two and five years:		
Bank loans	<u>7,424</u>	<u>-</u>

BLP PRINTING AND PACKAGING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	1999	1998
	£	£
Gross obligations repayable:		
Within one year	645,877	913,512
Between one and five years	1,723,458	2,290,196
	<u>2,369,335</u>	<u>3,203,708</u>
Finance charges repayable:		
Within one year	153,454	192,233
Between one and five years	189,954	334,022
	<u>343,408</u>	<u>526,255</u>
Net obligations repayable:		
Within one year	492,423	721,279
Between one and five years	1,533,504	1,956,174
	<u>2,025,927</u>	<u>2,677,453</u>

The following payments are committed to be paid within one year:

	Operating leases			
	Land and buildings		Other	
	1999	1998	1999	1998
	£	£	£	£
Expiring:				
Within one year	-	-	720	-
Between one and five years	-	92,000	57,603	14,528
In more than five years	92,000	-	-	-
	<u>92,000</u>	<u>92,000</u>	<u>58,323</u>	<u>14,528</u>

BLP PRINTING AND PACKAGING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

15. SECURED DEBTS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	415,297	184,339
Bank loans	480,182	479,740
Hire purchase contracts	2,025,927	2,677,453
	<u>2,921,406</u>	<u>3,341,532</u>

The bank loans are secured by a legal mortgage over the company's leasehold property. £240,000 is repayable as a lump sum, with the remainder repayable by instalments. Interest is charged at 2.25% above base rate.

16. PROVISIONS FOR LIABILITIES AND CHARGES

	1999	1998
	£	£
Deferred taxation	<u>424,000</u>	<u>308,000</u>
	Deferred taxation	
	£	
Balance at 1 January 1999	308,000	
Charged to profit & loss account	116,000	
	<u>424,000</u>	
Balance at 31 December 1999	<u>424,000</u>	

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	1999	1998	1999	1998
	£	£	£	£
Accelerated capital allowances	<u>424,000</u>	<u>308,000</u>	<u>-</u>	<u>-</u>

17. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1999	1998
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1999	1998
			£	£
24,327	Ordinary	£1	<u>24,327</u>	<u>22,328</u>
(1998 - 22,328)				
			<u>24,327</u>	<u>22,328</u>

BLP PRINTING AND PACKAGING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999****17. CALLED UP SHARE CAPITAL - continued**

1,999 Ordinary shares of £1 each were allotted as fully paid at a premium of £14.00 per share during the year.

18. SHARE PREMIUM

	1999	1998
	£	£
Cash share issue	<u>27,986</u>	<u>-</u>

19. TRANSACTIONS WITH DIRECTORS

Director overdrawn current accounts, including the maximum outstanding at any point during the year were as follows:

	At start of year	At end of year	Maximum in year
	£	£	£
A J Smare	7,521	-	7,521
M Wrightson	49,762	226,402	251,402
K Scott	7,646	387	7,646
B Kane	16,197	54,500	57,368
L Kane	75,126	122,148	194,990
P Kane	<u>74,515</u>	<u>89,723</u>	<u>195,404</u>

Included in creditors is £669 in respect of A J Smare's director current account.

20. RELATED PARTY DISCLOSURES

Included in administrative expenses is £185,000 paid to the BLP pension scheme. The directors of this company are also trustees of this scheme. Rents of £92,000 (1998 £92,000) charged in the year are in respect of property owned by the BLP pension scheme. This charge is on normal commercial terms.

BLP Direct Mail Limited is a company which is controlled by P & L Kane and also shares common directors with this company. The following transactions and balances are as a result of trading with that company over the period:

	£
Sales	<u>1,165,324</u>
Cost of sales	<u>595,975</u>
Trade debtors	<u>212,547</u>
Trade creditors	<u>39,088</u>

BLP PRINTING AND PACKAGING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999****21. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1999	1998
	£	£
Profit for the financial year	319,057	428,616
Dividends	(112,973)	(7,000)
	<hr/>	<hr/>
Issue of shares	206,084	421,616
	29,985	-
	<hr/>	<hr/>
Net addition to shareholders' funds	236,069	421,616
Opening shareholders' funds	1,216,545	794,929
	<hr/>	<hr/>
Closing shareholders' funds	1,452,614	1,216,545
	<hr/>	<hr/>
Equity interests	1,452,614	1,216,545
	<hr/>	<hr/>

22. CONTROL

The company is under the control of its directors.