

REGISTERED NUMBER: 2618190 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1994

for

Thames Graphics Limited



**Thames Graphics Limited**

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for the Year Ended 31 March 1994**

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**Thames Graphics Limited**

**Company Information  
for the Year Ended 31 March 1994**

**DIRECTOR:** C E Toovey

**SECRETARY:** D Woollard

**REGISTERED OFFICE:** Thames House  
Butcher Row  
London  
London  
E1 9HB

**REGISTERED NUMBER:** 2618190 (England and Wales)

**ACCOUNTANTS:** Ashton Hart David Lee  
Registered Auditors  
Teresa Gavin House  
Woodford Avenue  
Woodford Green  
Essex  
IG8 8FB

**Thames Graphics Limited**

**Report of the Accountants to the Shareholders  
on the Unaudited Financial Statements of  
Thames Graphics Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 March 1994 set out on pages four to twelve.

**Respective responsibilities of director and reporting accountants**

As described on page five the company's director is responsible for the preparation of the financial statements, and she considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

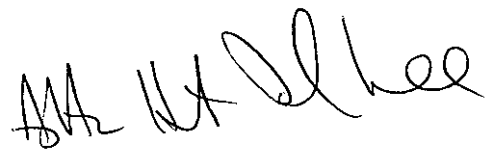
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Ashton Hart David Lee  
Registered Auditors  
Teresa Gavin House  
Woodford Avenue  
Woodford Green  
Essex  
IG8 8FB



Dated: 15 September 1995

# Thames Graphics Limited

## Abbreviated Balance Sheet 31 March 1994

		31.3.94		31.3.93	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		51,188		66,351
<b>CURRENT ASSETS:</b>					
Stocks		16,633		18,657	
Debtors		142,960		81,976	
Cash in hand		125		11	
		<u>159,718</u>		<u>100,644</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>194,210</u>		<u>148,468</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(34,492)</u>		<u>(47,824)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			16,696		18,527
<b>CREDITORS:</b> Amounts falling due after more than one year			<u>106,032</u>		<u>106,945</u>
			<u>£(89,336)</u>		<u>£(88,418)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit & loss account			<u>(89,436)</u>		<u>(88,518)</u>
Shareholders' funds			<u>£(89,336)</u>		<u>£(88,418)</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1994.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

**Thames Graphics Limited**

**Abbreviated Balance Sheet  
31 March 1994**

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in her opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

*C E Toovey*

C E Toovey - DIRECTOR

Approved by the Board on 15 September 1995

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 1994

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% 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 director, 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.

# Thames Graphics Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1994

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1993	82,808
Additions	6,550
Disposals	(17,562)
	<u>71,796</u>
At 31 March 1994	
<b>DEPRECIATION:</b>	
At 1 April 1993	16,458
Charge for year	7,424
Eliminated on disposals	(3,274)
	<u>20,608</u>
At 31 March 1994	
<b>NET BOOK VALUE:</b>	
At 31 March 1994	<u>51,188</u>
At 31 March 1993	<u>66,351</u>

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.94	31.3.93
		value:	£	£
50,000	Ordinary Shares	5p	<u>2,500</u>	<u>2,500</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.94	31.3.93
		value:	£	£
2,000	Ordinary Shares	5p	<u>100</u>	<u>100</u>

### 4. ULTIMATE PARENT COMPANY

The Company's ultimate holding Company is Vitalactive Limited incorporated in Great Britain and registered in England/Wales.

### 5. TRANSACTIONS WITH DIRECTORS

The Director's current account is all in respect of T McConnell but was subsequently waived on the 15 April 1994.

### 6. LOAN HOLDING COMPANY

The Holding Company has agreed not to seek repayment of their loan within six months of the date on which the Financial Statements are approved.