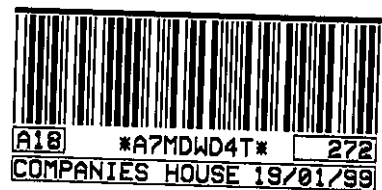


REGISTERED NUMBER: 2618190 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1998

for

Thames Graphics Limited



**Thames Graphics Limited**

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for the Year Ended 31 March 1998**

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**Thames Graphics Limited**  
**Company Information**  
**for the Year Ended 31 March 1998**

**DIRECTOR:** C E Toovey

**SECRETARY:** D A Woollard.

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

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

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

**Thames Graphics Limited**

**Report of the Auditors to  
Thames Graphics Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is 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 prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are 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 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

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



Dated: 18 December 1998

Thames Graphics Limited

Abbreviated Balance Sheet  
31 March 1998

		31.3.98		31.3.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		28,801		32,096
<b>CURRENT ASSETS:</b>					
Stocks		44,744		27,511	
Debtors		592,301		451,574	
Cash in hand		1,454		1,154	
		<u>638,499</u>		<u>480,239</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>477,925</u>		<u>365,179</u>	
<b>NET CURRENT ASSETS:</b>			<u>160,574</u>		<u>115,060</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>189,375</u>		<u>147,156</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>105,900</u>		<u>105,900</u>
			<u><u>£83,475</u></u>		<u><u>£41,256</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Other reserves			5,900		5,900
Profit and loss account			<u>77,475</u>		<u>35,256</u>
Shareholders' funds			<u><u>£83,475</u></u>		<u><u>£41,256</u></u>

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

ON BEHALF OF THE BOARD:

*C E Toovey*  
C E Toovey - DIRECTOR

Approved by the Board on 18 December 1998

# Thames Graphics Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1998

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### 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.

Plant and machinery	- 10% on reducing balance
Computer equipment	- 33.33% on reducing balance

#### Stocks

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

#### 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.

#### Leasing and hire purchase commitments

Rentals paid under operating leases are charged in the profit and loss account as they accrue.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1997	53,740
Additions	125
	<hr/> 53,865
At 31 March 1998	<hr/> 53,865
<b>DEPRECIATION:</b>	
At 1 April 1997	21,644
Charge for year	3,420
	<hr/> 25,064
At 31 March 1998	<hr/> 25,064
<b>NET BOOK VALUE:</b>	
At 31 March 1998	<hr/> 28,801
At 31 March 1997	<hr/> <hr/> 32,096

# Thames Graphics Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1998

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.98	31.3.97
			£	£
50,000	Ordinary shares	5p	<u>2,500</u>	<u>2,500</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.98	31.3.97
			£	£
2,000	Ordinary shares	5p	<u>100</u>	<u>100</u>

### 4. ULTIMATE PARENT COMPANY

The company's ultimate holding company is Vitalactive Limited, a company incorporated in Great Britain and registered in England/Wales. A loan of £105,900 is repayable to Vitalactive Limited.

### 5. TRANSACTIONS WITH DIRECTOR

A director's current account in the name of T McConnell was waived on the 15 April 1994. The balance of £5,900 previously included in creditors was transferred to other reserves.

### 6. RELATED PARTY DISCLOSURES

The following amounts included in creditors (notes 7 and 8) and debtors (note 6) were due to and from related companies as below. The directors, L A Barrow (LAB) and B M Dix (BMD), of the related companies have interests in those companies in the proportions shown.

	31.3.98	31.3.97	LAB	BMD
	£	£		
Due to Vitalactive Limited	105,900	105,900	50%	50%
Due from Augustus Martin Limited.	(39,634)	23,678	50%	50%
Due to Small Products Limited	6,164	4,840	20%	20%
Due from Print Processes Limited	(9,909)	NIL	25%	25%
Due to Billboard Posters Limited	20,393	10,275	50%	50%