

REGISTERED NUMBER: 2618190 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1996

for

Thames Graphics Limited



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for the Year Ended 31 March 1996**

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Thames Graphics Limited
Company Information
for the Year Ended 31 March 1996

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 1996 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: 28 October 1997

Thames Graphics Limited

Abbreviated Balance Sheet
31 March 1996

		31.3.96		31.3.95	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,723		50,886
CURRENT ASSETS:					
Stocks		46,731		31,655	
Debtors		310,488		182,862	
Cash in hand		930		531	
		<u>358,149</u>		<u>215,048</u>	
CREDITORS: Amounts falling due within one year		<u>286,579</u>		<u>185,349</u>	
NET CURRENT ASSETS:			<u>71,570</u>		<u>29,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>106,293</u>		<u>80,585</u>
CREDITORS: Amounts falling due after more than one year			<u>105,900</u>		<u>105,900</u>
			<u>£393</u>		<u>£(25,315)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Other reserves			5,900		5,900
Profit and loss account			(5,607)		(31,315)
Shareholders' funds			<u>£393</u>		<u>£(25,315)</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 28 October 1997

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1996

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 1996

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1995	73,518
Disposals	(21,046)
	<u>52,472</u>
At 31 March 1996	<u>52,472</u>
DEPRECIATION:	
At 1 April 1995	22,632
Charge for year	3,858
Eliminated on disposals	(8,741)
	<u>17,749</u>
At 31 March 1996	<u>17,749</u>
NET BOOK VALUE:	
At 31 March 1996	<u>34,723</u>
At 31 March 1995	<u><u>50,886</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.96	31.3.95
		value:	£	£
50,000	Ordinary shares	5p	<u>2,500</u>	<u>2,500</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.96	31.3.95
		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 DIRECTOR

A director's current account in the name of T McConnell was waived on the 15 April 1994. The balance of £5900 previously included in creditors was transferred to other reserves.