

**Registration Number 02691013
(England and Wales)**

Omega Print Services Limited
Directors' Report and Financial Statements
for the year ended 28 February 2003



Omega Print Services Limited

Company Information

Directors	Jeremy Steven Smith Alexandra Julia Boatwright-Smith
Secretary	Peter Rose
Company Number	02691013
Registered Office	7 - 11 Woodcote Road Wallington Surrey SM6 0LH
Business Address	1st Floor, Block B Morelands Building 5 Old Street London EC1V 9HL
Bankers	Barclays Bank Plc 543 Norwood Road West Norwood London SE27 9DW

Omega Print Services Limited

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Directors' Report for the year ended 28 February 2003

The directors present their report and the financial statements for the year ended 28 February 2003.

Principal Activity

The principal activity of the company continues to be that of printers.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	28 February 2003	1 March 2002
Jeremy Steven Smith	1	1
Alexandra Julia Boatwright-Smith	1	1

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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 15/12/03 and signed on its behalf by:

Peter Rose
Secretary



Omega Print Services Limited

Profit and Loss Account for the year ended 28 February 2003

		2003	2002
	Notes	£	£
Turnover	2	45,223	69,923
Cost of sales		(38,147)	(64,654)
Gross profit		<u>7,076</u>	<u>5,269</u>
Administrative expenses		(9,483)	(9,827)
Operating loss	3	<u>(2,407)</u>	<u>(4,558)</u>
Interest receivable and similar income		-	21
(Loss) for the year		<u>(2,407)</u>	<u>(4,537)</u>
Retained profit brought forward		<u>25,858</u>	<u>30,395</u>
Retained profit carried forward		<u><u>23,451</u></u>	<u><u>25,858</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Omega Print Services Limited

Balance Sheet as at 28 February 2003

	Notes	2003		2002	
		£	£	£	£
Fixed Assets					
Tangible assets	5		753		1,004
Current Assets					
Debtors	6	72,544		77,286	
Cash at bank and in hand		134		955	
		<u>72,678</u>		<u>78,241</u>	
Creditors: amounts falling due within one year	7	<u>(49,978)</u>		<u>(53,385)</u>	
Net Current Assets			<u>22,700</u>		<u>24,856</u>
Total Assets Less Current Liabilities			<u>23,453</u>		<u>25,860</u>
Capital and Reserves					
Called up share capital	8		2		2
Profit and loss account			23,451		20,769
Shareholders' Funds			<u>23,453</u>		<u>20,771</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Omega Print Services Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 28 February 2003**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2003 and

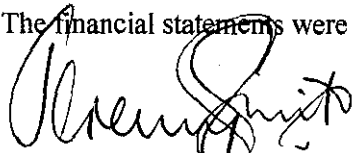
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 15/12/03 and signed on its behalf by:



Jeremy Steven Smith
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Omega Print Services Limited

Notes to the Financial Statements for the year ended 28 February 2003

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and equipment - 25% on written down value

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2003	2002
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	251	335
Loss on disposal of tangible fixed assets	-	300
	<u>251</u>	<u>300</u>

4. Directors' emoluments

There were no employees during the year apart from the directors.

	2003	2002
	£	£
Remuneration and other benefits	<u>5,000</u>	<u>5,000</u>

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Notes to the Financial Statements for the year ended 28 February 2003

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5. Tangible fixed assets

	Plant and equipment	Total
	£	£
Cost		
At 1 March 2002		
At 28 February 2003	5,764	5,764
Depreciation		
At 1 March 2002	4,760	4,760
Charge for the year	251	251
At 28 February 2003	5,011	5,011
Net book values		
At 28 February 2003	753	753
At 28 February 2002	1,004	1,004

6. Debtors

	2003 £	2002 £
Trade debtors	72,544	77,130
Other debtors	-	156
	<u>72,544</u>	<u>77,286</u>

7. Creditors: amounts falling due within one year

	2003 £	2002 £
Trade creditors	6,613	12,199
Other taxes and social security costs	1,118	1,100
Directors' accounts	40,547	38,486
Accruals	1,700	1,600
	<u>49,978</u>	<u>53,385</u>

Omega Print Services Limited

**Notes to the Financial Statements
for the year ended 28 February 2003**

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8. Share capital	2003	2002
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>