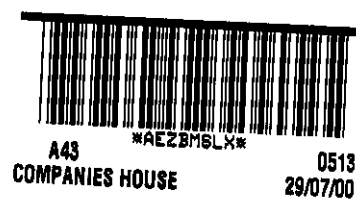


WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000



WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			30,805		32,065
Current assets					
Stock		10,048		9,526	
Debtors		9,604		12,338	
Cash at bank and in hand		1,141		1,398	
		20,793		23,262	
Creditors: amounts falling due within one year		(24,530)		(27,522)	
Net current liabilities			(3,737)		(4,260)
Total assets less current liabilities			27,068		27,805
Creditors: amounts falling due after more than one year			(20,117)		(22,107)
			6,951		5,698
Capital and reserves					
Share capital	3		29,990		29,990
Profit and loss account			(23,039)		(24,292)
Shareholders' funds			6,951		5,698

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been 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 March 2000).

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

These abbreviated accounts were approved by the board on

24/7/00

and signed on its behalf.

N Deytrikh
Director



R J Marshall
Director



WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Portakabin	10% straight line
Plant and equipment	20% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 crystallise.

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 1999	45,592	45,592
At 31st March 2000	45,592	45,592
Depreciation and amortisation		
At 1st April 1999	13,527	13,527
Charge for the year	1,260	1,260
At 31st March 2000	14,787	14,787
Net book value		
At 31st March 2000	30,805	30,805
<i>At 31st March 1999</i>	<i>32,065</i>	<i>32,065</i>

3 Share capital

	2000 £	1999 £
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
	25,000	25,000
15,000 Preference shares of £1 each	15,000	15,000
	40,000	40,000
Allotted		
14,990 Allotted, called up and fully paid ordinary shares of £1 each	14,990	14,990
	14,990	14,990
15,000 Preference shares of £1 each	15,000	15,000
	29,990	29,990

The holders of the 15000 Cumulative Preference shares have priority to payment of dividends of 5% per annum on the ordinary shareholders. On a winding up holders have a priority over the ordinary shareholders to the amounts paid up on the shares together with any arrears or accruals of the fixed dividend. Holders are not entitled to attend or vote at any general meeting of the company save on resolutions concerning the shares held by them. The preference shares were redeemable in 1999 and the holders have agreed to redeem them over ten years in equal instalments the first being due in August 2000.