

REGISTERED NUMBER: 3235453 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004
FOR
PEARSON PRINT LIMITED



42

PEARSON PRINT LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PEARSON PRINT LIMITED
COMPANY INFORMATION
for the Year Ended 31 August 2004

DIRECTORS: S C Pearson
C B Williams

SECRETARY: C B Williams

REGISTERED OFFICE: 337 Manchester Road
Denton
Manchester
M34 3QN

REGISTERED NUMBER: 3235453 (England and Wales)

ACCOUNTANTS: Moss & Williamson
Chartered Accountants
Booth Street Chambers
Ashton-under-Lyne
Lancashire
OL6 7LQ

BANKERS: National Westminster Bank plc
Ashton-under-Lyne Branch
Warrington Street
Ashton-under-Lyne
Lancashire
OL6 6JL

PEARSON PRINT LIMITED
ABBREVIATED BALANCE SHEET
31 August 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		259,728		212,214
CURRENT ASSETS:					
Stocks		19,980		16,127	
Debtors		116,635		83,556	
Cash at bank and in hand		26,245		4,207	
		162,860		103,890	
CREDITORS: Amounts falling due within one year	3	150,056		165,914	
NET CURRENT ASSETS/(LIABILITIES):			12,804		(62,024)
TOTAL ASSETS LESS CURRENT LIABILITIES:			272,532		150,190
CREDITORS: Amounts falling due after more than one year	3		(150,105)		(63,165)
PROVISIONS FOR LIABILITIES AND CHARGES:			(27,439)		(10,843)
			£94,988		£76,182
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			93,988		75,182
SHAREHOLDERS' FUNDS:			£94,988		£76,182

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

PEARSON PRINT LIMITED

ABBREVIATED BALANCE SHEET
31 August 2004

These 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 June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S. C. Pearson', followed by a long horizontal flourish line.

S C Pearson - Director

Approved by the Board on 22 February 2005

PEARSON PRINT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2004

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 (effective June 2002).

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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost and 20% on reducing balance
Motor vehicles	- 25% 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

PEARSON PRINT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2004**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 2003	385,356
Additions	222,426
Disposals	<u>(240,447)</u>
At 31 August 2004	<u>367,335</u>
DEPRECIATION:	
At 1 September 2003	173,143
Charge for year	52,765
Eliminated on disposals	<u>(118,301)</u>
At 31 August 2004	<u>107,607</u>
NET BOOK VALUE:	
At 31 August 2004	<u>259,728</u>
At 31 August 2003	<u>212,214</u>

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	47,097	34,296
Bank loans	-	66,264
Hire purchase	184,100	32,643
	<u>231,197</u>	<u>133,203</u>

Creditors include the following debts falling due in more than five years:

	2004	2003
	£	£
Repayable by instalments		
Bank loans	-	11,955
	<u>-</u>	<u>11,955</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Pearson Properties (UK) Limited, a company incorporated in England and Wales.

PEARSON PRINT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2004**

6. TRANSACTIONS WITH DIRECTORS

During the year the company transferred its freehold property at the net book value to Pearson Properties (UK) Limited, the company's parent company.

During the year the company was charged £7,800 rent by Pearson Properties (UK) Limited. At the Balance Sheet date the company was owed £35,642 by Pearson Properties (UK) Limited.

Included within creditors due within one year are following amounts owed to the directors :

	£
S C Pearson	7,585
C B Williams	7,585