

Carbonari MP Limited

Financial Statements

for the period ended 30th April 1998

Company Number: 3428408



Carbonari MP Limited

Company Information

Company No: 3428408

Registered Office

1 Nelson Street
Southend on Sea
Essex
SS1 1EG

Directors

A.C. Carbonari (appointed 03/09/97)
C.C. Moulder (appointed 03/09/97)

Secretary

K.G. Carbonari (appointed 03/09/97)

Reporting Accountants

Wilkins Kennedy
1 Nelson Street
Southend on Sea
Essex
SS1 1EG

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The directors submit their report together with the unaudited financial statements for the period ended 30th April 1998.

Principal Activity

The principal activity of the company continued is that of graphic designers.

Directors and their Interests

The directors who served during the period and their beneficial interests in the share capital of the company were as follows:

	Ordinary Shares of £1 Each	
	1998	No.
A.C. Carbonari		50
C.C. Moulder		50

Reporting Accountants

The Reporting Accountants, Wilkins Kennedy Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

Exemption Statement

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board:


C.C. Moulder, director

25th February 1999

Accountants' Report to the Directors
on the Unaudited Accounts of Carbonari MP Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30th April 1998, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.



Wilkins Kennedy
Reporting Accountants
25th February 1999

1 Nelson Street
Southend on Sea
Essex
SS1 1EG

Carbonari MP Limited**Profit and Loss Account****for the period ended 30th April 1998**

	Notes	1998 £
Turnover	2	77,001
Cost of sales		(22,360)
Gross profit		<hr/> 54,641
Administrative expenses		<hr/> (72,911)
Loss on ordinary activities before Taxation		<hr/> <hr/> (18,270)

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

Balance Sheet

as at 30th April 1998

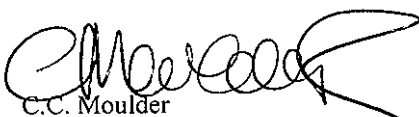
	Notes	£	1998 £
Fixed Assets			
Tangible Fixed Assets	5		3,862
Current Assets			
Debtors	6	35,510	
Cash at bank and in hand		6,563	
		<u>42,073</u>	
Creditors:			
Amounts falling due within one year	7	(64,105)	
Net Current (Liabilities)			<u>(22,032)</u>
Total Assets less Current Liabilities			<u>(18,170)</u>
			<u>(18,170)</u>
Capital and Reserves			
Called up share capital	8		100
Profit and loss account			<u>(18,270)</u>
Equity Shareholders' Funds			<u>(18,170)</u>

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 30th April 1998. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30th April 1998 and of its loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 25th February 1999.


C.C. Moulder
Director

Notes to the Financial Statements

for the period ended 30th April 1998

1 Principal Accounting Policies*Accounting Convention*

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

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	25% depreciation - reducing balance
Fixtures and fittings	25% depreciation - reducing balance

2 Turnover

The turnover and operating loss for the period was derived from the company's principal activity as was carried out wholly in the UK.

3 Operating Loss

The operating loss is stated after charging or crediting:

	1998
	£
Depreciation	1,191
	<u> </u>

4 Directors

	1998
	£
Total remuneration	30,000
	<u> </u>

Notes to the Financial Statements

for the period ended 30th April 1998

5	Tangible Fixed Assets	Plant and machinery	Fixtures and fittings	Total
	Cost	£	£	£
	Additions	4,327	726	5,053
	At 30th April 1998	4,327	726	5,053
	Depreciation			
	Charged for the period	1,082	109	1,191
	At 30th April 1998	1,082	109	1,191
	Net Book Value			
	At 30th April 1998	3,245	617	3,862
6	Debtors			1998
				£
	Trade debtors			28,721
	Other debtors			6,789
				35,510
7	Creditors: Amounts falling due within one year			1998
				£
	Trade creditors			19,656
	Amounts owed to group undertakings and undertakings in which the company has a participating interest			17,316
	Other creditors			27,133
				64,105

Notes to the Financial Statements

for the period ended 30th April 1998

8 Share Capital

Authorised	1998
	£
1,000 Ordinary Shares of £1 Each	1,000
Allotted, called up and fully paid	1998
	£
100 Ordinary Shares of £1 Each	100
Movements during the period	
	Ordinary
	Shares of £1
	Each
Issues during the period	100
At 30th April 1998	100

100 ordinary shares of £1.00 each were allotted upon incorporation to form the capital base of the company.

9 Related Party Transactions

M Press (Sales) Limited, a related party on grounds of having a common director and shareholder, was owed £28,022 as at 30 April 1998 (1997: £Nil). During the year, M Press (Sales) Limited billed Carbonari MP Limited £9,112 in respect of printing services (1997: £Nil).