

Registration number 3999129

**COLOURWORKS DIGITAL LIMITED**

**Abbreviated accounts**

**for the year ended 31st August 2003**



**COLOURWORKS DIGITAL LIMITED**

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**COLOURWORKS DIGITAL LIMITED**

**Abbreviated balance sheet  
as at 31st August 2003**

		<b>2003</b>		<b>2002</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		135,000		150,000
Tangible assets	<b>2</b>		204,734		232,275
			<u>339,734</u>		<u>382,275</u>
<b>Current assets</b>					
Stocks		11,630		3,000	
Debtors		42,887		90,689	
		<u>54,517</u>		<u>93,689</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(237,575)</u>		<u>(281,536)</u>	
<b>Net current liabilities</b>			<u>(183,058)</u>		<u>(187,847)</u>
<b>Total assets less current liabilities</b>			156,676		194,428
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(959)		(87,486)
<b>Provisions for liabilities and charges</b>			<u>(19,527)</u>		<u>(20,656)</u>
<b>Net assets</b>			<u>136,190</u>		<u>86,286</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		1,000		1,000
Profit and loss account			135,190		85,286
<b>Shareholders' funds</b>			<u>136,190</u>		<u>86,286</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 3 to 5 form an integral part of these financial statements.**

**COLOURWORKS DIGITAL LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31st August 2003**

In approving these abbreviated accounts 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 31st August 2003 and

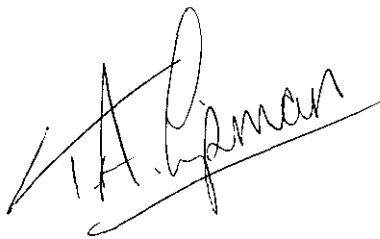
(c) that we acknowledge our responsibilities for:

(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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf on 29th March 2004.

A handwritten signature in black ink, appearing to read 'T A Lipman', with a long horizontal stroke extending to the right.

**T A Lipman**  
**Director**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## COLOURWORKS DIGITAL LIMITED

### Notes to the abbreviated financial statements for the year ended 31st August 2003

#### 1. Accounting policies

##### 1.1. Accounting convention

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

##### 1.2. Turnover

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

##### 1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### 1.4. 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% and 25% Reducing Balance
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Reducing Balance

##### 1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### 1.6. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

##### 1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

# COLOURWORKS DIGITAL LIMITED

## Notes to the abbreviated financial statements for the year ended 31st August 2003

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st September 2002	150,000	305,277	455,277
Additions	-	11,166	11,166
At 31st August 2003	150,000	316,443	466,443
<b>Depreciation and Provision for diminution in value</b>			
At 1st September 2002	-	73,002	73,002
Charge for year	15,000	38,707	53,707
At 31st August 2003	15,000	111,709	126,709
<b>Net book values</b>			
At 31st August 2003	135,000	204,734	339,734
At 31st August 2002	150,000	232,275	382,275

The investment in Charter Litho Plates Limited primarily represents the purchase of goodwill.

3. Creditors: amounts falling due within one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	70,814	45,298
4. Creditors: amounts falling due after more than one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	-	45,829

# COLOURWORKS DIGITAL LIMITED

## Notes to the abbreviated financial statements for the year ended 31st August 2003

5.	Share capital	2003 £	2002 £
	<b>Authorised</b>		
	100,000 Ordinary shares of 1 each	<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>