

Colourworks Digital Limited

Company No. 3999129

**Abbreviated
Financial Statements
For the year ended
31 August 2006**



Colourworks Digital Limited

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Colourworks Digital Limited

Abbreviated Balance Sheet As at 31 August 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Debtors		172,700		207,175	
Cash at bank and in hand		731		-	
		<u>173,431</u>		<u>207,175</u>	
Creditors amounts falling due within one year		<u>(172,431)</u>		<u>(101,891)</u>	
Total assets less current liabilities			<u>1,000</u>		<u>105,284</u>
Capital and reserves					
Called up share capital	2		1,000		1,000
Profit and loss account			-		104,284
Shareholders' funds			<u>1,000</u>		<u>105,284</u>

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 25th June 2007



T A Lipman
Director

Colourworks Digital Limited

Notes to the abbreviated financial statements

For the year ended 31 August 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life of ten years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	15% and 25% Reducing Balance
Fixtures, fittings & equipment	10% Straight Line and 25% Reducing Balance
Motor vehicles	25% Reducing balance

2 Share capital

	2006	2005
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

3 Related party transactions and controlling party

The amount owed by The Colourworks Printing Company Limited, a fellow group company, at the year end was £172,700 (2005 £57,254)

The amount owed by Colourworks Docklands Limited, the parent company, at the year end was £172,431 (2005 £140,497)

During the year the company purchased goods and services of nil (2005 £46,620) from The Colourworks Printing Company Limited

The company also made net sales to The Colourworks Printing Company Limited of nil (2005 £157,595)

The controlling party is the parent company, Colourworks Docklands Limited and company registered in England & Wales