

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

ADVANCED PRINTING SERVICES (UK) LIMITED



ADVANCED PRINTING SERVICES (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2001

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ADVANCED PRINTING SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001

DIRECTORS: G E Coules
C R Gillard
P Langan

SECRETARY: G Coules

REGISTERED OFFICE: Unit 2/3
86 Argyle Street
Swindon
SN2 8AR

REGISTERED NUMBER: 4020195

ACCOUNTANTS: Derrick Newman & Co
29 Bath Road
Swindon
SN1 4AS

ADVANCED PRINTING SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2001

| | | <u>2001</u> | | <u>2000</u> | |
|--|-------|---------------|------------------|---------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Intangible assets | 2 | | 10,000 | | 10,000 |
| Tangible assets | 3 | | <u>12,335</u> | | <u>14,714</u> |
| | | | 22,335 | | 24,714 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 1,610 | | 850 | |
| Debtors | | 39,078 | | 19,359 | |
| Cash in hand | | <u>-</u> | | <u>442</u> | |
| | | 40,688 | | 20,651 | |
| CREDITORS: Amounts falling due within one year | | <u>74,198</u> | | <u>34,933</u> | |
| NET CURRENT LIABILITIES: | | | <u>(33,510)</u> | | <u>(14,282)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | (11,175) | | 10,432 |
| CREDITORS: Amounts falling due after more than one year | | | <u>19,927</u> | | <u>20,679</u> |
| | | | <u>£(31,102)</u> | | <u>£(10,247)</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>(31,202)</u> | | <u>(10,347)</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£(31,102)</u> | | <u>£(10,247)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 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.

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

ON BEHALF OF THE BOARD:



G E Coules - DIRECTOR

Approved by the Board on 9 September 2002

The notes form part of these financial statements

ADVANCED PRINTING SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being written off evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|---------------|
| | £ |
| COST: | |
| At 1 January 2001 | |
| and 31 December 2001 | <u>10,000</u> |
| NET BOOK VALUE: | |
| At 31 December 2001 | <u>10,000</u> |
| At 31 December 2000 | <u>10,000</u> |

ADVANCED PRINTING SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

3. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|---------------|
| | £ |
| COST: | |
| At 1 January 2001 | |
| and 31 December 2001 | <u>15,334</u> |
| DEPRECIATION: | |
| At 1 January 2001 | 620 |
| Charge for year | <u>2,379</u> |
| At 31 December 2001 | <u>2,999</u> |
| NET BOOK VALUE: | |
| At 31 December 2001 | <u>12,335</u> |
| At 31 December 2000 | <u>14,714</u> |

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2001 £ | 2000 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

ADVANCED PRINTING SERVICES (UK) LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ADVANCED PRINTING SERVICES (UK) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2001 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....*Derrick Newman & Co.*.....
Derrick Newman & Co
29 Bath Road
Swindon
SN1 4AS

Dated: 9 September 2002