

Colourworks Design Company Limited

Company No. 4114180

Abbreviated

Financial Statements

For the year ended

30 November 2005

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Colourworks Design Company Limited Auditors' Report to Colourworks Design Company Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Kingston Smith LLP Chartered Accountants and Registered Auditor

Orbital House 20 Eastern Road Romford Essex, RM1 3PJ

Date: 15th September 2006

Colourworks Design Company Limited Abbreviated Balance Sheet As at 30 November 2005

		2005		2004	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		-		3,687
Current Assets					
Stocks		-		3,000	
Debtors		149,710		119,606	
Cash at bank and in hand		247		10,548	
		149,957		133,154	
Creditors: Amounts falling due within one year		(127,170)		(29,862)	
Net Current Assets			22,787		103,292
Total Assets Less Current Liabilities			22,787		106,979
Provisions for Liabilities and Charges			<u> </u>		(582)
Net Assets			22,787		106,397
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			22,687		106,297
Shareholders' Funds			22,787		106,397

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

The financial statements were approved by the board on 14th September 2006

T A Lipman

Director

Colourworks Design Company Limited Notes to the abbreviated financial statements For the year ended 30 November 2005

1 Accounting Policies

a) Accounting basis and standards

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).

b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

25% Straight Line

Tangible assets

c) Turnover

Turnover represents the invoiced value of goods and services provided net of value added tax.

2 Fixed Assets

		Tangivio about		
			£	
	Cost			
	At 30 November 2004		13,916	
	Disposals		(13,916)	
	At 30 November 2005			
	Depreciation			
	At 30 November 2004		10,229	
	On disposals		(10,229)	
	At 30 November 2005			
	Net book value			
	At 30 November 2005		_	
	At 29 November 2004		3,687	
3	Called Up Share Capital	2005	2004	
	Cance of Chart Sup.	£	£	
	Authorised			
	100,000 Ordinary shares of £1 each	100,000	100,000	
	Att and a state of the maid			
	Allotted, called up and fully paid	100	100	
	100 Ordinary shares of £1 each	100	100	

4 Ultimate Parent Company

The ultimate parent company is Colourworks Docklands Limited, a company registered in England and Wales.

Colourworks Design Company Limited Notes to the abbreviated financial statements For the year ended 30 November 2005 (continued)

5 Related Party Transactions

At the balance sheet date the amount due from The Colourworks Printing Co. Limited was £148,486 (2004: £116,234).

At the balance sheet date the amount due to Colourworks Docklands Limited was £116,988 (2004: nil).

During the year the company made purchases of £956 (2004: £nil) from Colourworks Printing Co. Ltd, a fellow group member.

The company also sold goods to the value of £84,065 (2004: £211,584) to Colourworks Printing Co. Limited.

During the period assets were transferred to Colourworks Docklands Limited, the parent company, at book value of £3,687.

The company also paid dividends of £115,000 to Colourworks Docklands Limited.