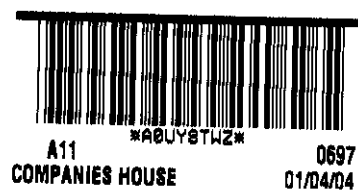


Registered number
4252275

On Time Print And Design Limited

Abbreviated Accounts

31 July 2003



On Time Print And Design Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of On Time Print And Design Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st July 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Ken Fryer
Chartered Accountant

56 Athlone Street
London. NW5 4LL

8 March 2004

On Time Print And Design Limited
Abbreviated Balance Sheet
as at 31 July 2003

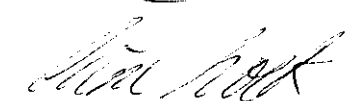
	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	18,620	14,561
Current assets			
Stocks		5,000	5,000
Debtors		27,856	36,419
Cash at bank and in hand		7,353	10,821
		<u>40,209</u>	<u>52,240</u>
Creditors: amounts falling due within one year		(58,934)	(66,621)
Net current liabilities		<u>(18,725)</u>	<u>(14,381)</u>
Net (liabilities)/assets		<u>(105)</u>	<u>180</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(107)	178
Shareholder's funds		<u>(105)</u>	<u>180</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Mrs A Lock
Director

Approved by the board on 5 March 2004

On Time Print And Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	40% in year one and then 25% reducing balance
Computer equipment	100% in year one

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

On Time Print And Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

2 Tangible fixed assets **£**

Cost

At 1 August 2002	27,535
Additions	12,822

At 31 July 2003	<u>40,357</u>
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Depreciation

At 1 August 2002	12,974
Charge for the year	8,763

At 31 July 2003	<u>21,737</u>
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Net book value

At 31 July 2003	<u>18,620</u>
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At 31 July 2002	<u>14,561</u>
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3 Share capital

2003 **2002**
£ **£**

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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2003 **2002** **2003** **2002**
No **No** **£** **£**

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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