

Unaudited Abbreviated Accounts for the Year Ended 31 March 2004

for

Swiftprint Redhill Ltd



**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Company Information
for the Year Ended 31 March 2004**

DIRECTORS:

B W Parker
T J Taylor

SECRETARY:

B W Parker

REGISTERED OFFICE:

Unit 19
Hockley Industrial Estate
Hooley Lane
Redhill
Surrey
RH1 6ET

REGISTERED NUMBER:

4391891

ACCOUNTANTS:

P C Knight and Company
39 - 43 Station Road
Redhill
Surrey
RH1 1QH

Abbreviated Balance Sheet
31 March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		80,000		90,000
Tangible assets	3		13,118		10,333
			<u>93,118</u>		<u>100,333</u>
CURRENT ASSETS:					
Stocks		3,500		4,500	
Debtors		32,330		18,106	
Cash at bank and in hand		18,014		23,523	
		<u>53,844</u>		<u>46,129</u>	
CREDITORS: Amounts falling due within one year		143,462		142,990	
		<u>143,462</u>		<u>142,990</u>	
NET CURRENT LIABILITIES:			(89,618)		(96,861)
TOTAL ASSETS LESS CURRENT LIABILITIES:			3,500		3,472
CREDITORS: Amounts falling due after more than one year			1,000		-
			<u>£2,500</u>		<u>£3,472</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			2,498		3,470
			<u>£2,500</u>		<u>£3,472</u>
SHAREHOLDERS' FUNDS:			<u>£2,500</u>		<u>£3,472</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

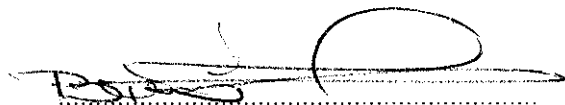
The directors acknowledge their responsibilities for:

- (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.

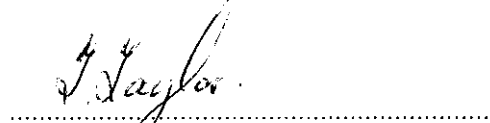
Abbreviated Balance Sheet
31 March 2004

These abbreviated accounts 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:



B W Parker - Director



T J Taylor - Director

Approved by the Board on 160804

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004**

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 June 2002).

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 2003, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	
and 31 March 2004	100,000
AMORTISATION:	
At 1 April 2003	10,000
Charge for year	10,000
At 31 March 2004	20,000
NET BOOK VALUE:	
At 31 March 2004	80,000
At 31 March 2003	90,000

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	13,090
Additions	8,591
Disposals	(3,158)
	<u>18,523</u>
At 31 March 2004	<u>18,523</u>
DEPRECIATION:	
At 1 April 2003	2,757
Charge for year	3,280
Eliminated on disposals	(632)
	<u>5,405</u>
At 31 March 2004	<u>5,405</u>
NET BOOK VALUE:	
At 31 March 2004	<u>13,118</u>
At 31 March 2003	<u>10,333</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

On the 1st April 2002 the company purchased the business activities of Mr B W Parker and Mr T J Taylor who were trading as a partnership. The company paid £100, 000 for the goodwill of this business. Mr Parker and Mr Taylor are directors of Swiftprint Redhill Limited.