

**Abbreviated Financial Statements for the Year Ended 31 March 1997**

**for**

**Arteb Printing Limited**



**Arteb Printing Limited**

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for the Year Ended 31 March 1997**

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**Arteb Printing Limited**

**Company Information  
for the Year Ended 31 March 1997**

**DIRECTORS:**

P Parisi  
B W Fairhurst

**SECRETARY:**

B W Fairhurst

**REGISTERED OFFICE:**

Unit 13  
Lyon Industrial Estate  
Reginald Road  
Sutton, St. Helens  
Merseyside

**REGISTERED NUMBER:**

1732746

**AUDITORS:**

Abrams Ashton  
Registered Auditor  
Chartered Accountants  
Central Buildings  
77 Corporation Street  
St. Helens  
WA10 1SX

## **Arteb Printing Limited**

### **Report of the Auditors to Arteb Printing Limited Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Arteb Printing Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1997.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

#### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1997, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

#### **Other information**

On 24.5.97 we reported, as auditors of Arteb Printing Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1997, and our audit report was as follows:

"We have audited the financial statements on pages four to eleven which have been prepared under the historical cost convention and the accounting policies set out on page six.

#### **Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

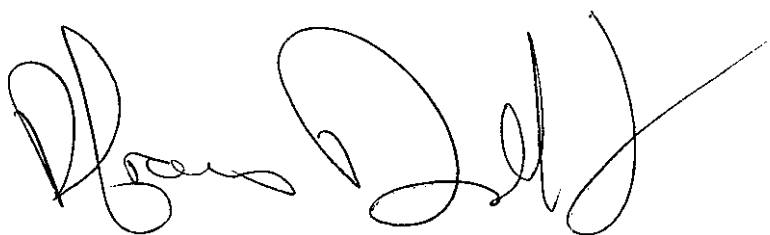
**Arteb Printing Limited**

**Report of the Auditors to  
Arteb Printing Limited  
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Abrams Ashton  
Registered Auditor  
Chartered Accountants  
Central Buildings  
77 Corporation Street  
St. Helens  
WA10 1SX

A handwritten signature in black ink, appearing to be 'Graham D. [unclear]', written over a horizontal line.

Dated: 22/5/97

**Abbreviated Balance Sheet**  
**31 March 1997**

<u>31.3.96</u>			<u>31.3.97</u>	
£	£	Notes	£	£
286,281				
	<b>FIXED ASSETS:</b>			
	Tangible assets	2		270,576
	<b>CURRENT ASSETS:</b>			
	16,736 Stocks		17,132	
217,844	Debtors		231,647	
82,318	Cash at bank and in hand		72,102	
316,898			320,881	
	<b>CREDITORS:</b> Amounts falling			
210,619	due within one year	3	171,734	
106,279	<b>NET CURRENT ASSETS:</b>			149,147
392,560	<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			419,723
	<b>CREDITORS:</b> Amounts falling			
146,611	due after more than one year	3		139,880
£245,949				£279,843
	<b>CAPITAL AND RESERVES:</b>			
100	Called up share capital	4		100
22	Other reserves			22
245,827	Profit and loss account			279,721
£245,949	Shareholders' funds			£279,843

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

- DIRECTOR

Approved by the Board on

The notes form part of these financial statements

## **Arteb Printing Limited**

### **Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Turnover**

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

##### **Tangible fixed assets**

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

Freehold Buildings	- 2% on cost
Plant & Machinery	- 15% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

##### **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.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

# Arteb Printing Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1996	
and 31 March 1997	437,215
<b>DEPRECIATION:</b>	
At 1 April 1996	150,934
Charge for year	15,705
At 31 March 1997	166,639
<b>NET BOOK VALUE:</b>	
At 31 March 1997	270,576
At 31 March 1996	286,281

### 3. CREDITORS

The following secured debts are included within creditors:

	31.3.97	31.3.96
	£	£
Bank overdrafts	33,105	281
Bank loans	1,722	21,125
Mortgage	145,880	151,386
	<u>180,707</u>	<u>172,792</u>

Creditors include the following debts falling due in more than five years:

	31.3.97	31.3.96
	£	£
Repayable by instalments		
Mortgage	105,880	109,386
	<u>105,880</u>	<u>109,386</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.97	31.3.96
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.97	31.3.96
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>