

REGISTRARS COPY



**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
WARWICK PRINTING COMPANY LIMITED**

TUESDAY



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A50 16/01/2007 277
COMPANIES HOUSE

Dafferns

Chartered Accountants & Business Advisers

WARWICK PRINTING COMPANY LIMITED

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for the year ended 31 March 2006**

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WARWICK PRINTING COMPANY LIMITED

COMPANY INFORMATION
for the year ended 31 March 2006

DIRECTORS:

A J Young
Mrs G M Young

SECRETARY:

Mrs G M Young

REGISTERED OFFICE:

Caswell Road
Leamington Spa
Warwickshire
CV31 1QD

REGISTERED NUMBER:

1995758

AUDITORS:

Dafferns
Chartered Accountants
Registered Auditors
Warwick House
32 Clarendon Street
Leamington Spa
CV32 4PG

**REPORT OF THE INDEPENDENT AUDITORS TO
WARWICK PRINTING COMPANY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Warwick Printing Company Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.

Dafferns

Dafferns
Chartered Accountants
Registered Auditors
Warwick House
32 Clarendon Street
Leamington Spa
CV32 4PG

Date: *2 October 2006*

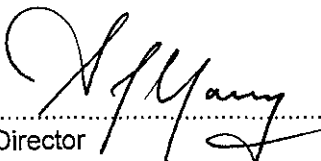
WARWICK PRINTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31 March 2006

| | Notes | 2006 | 2005 |
|--|-------|-----------------------|-----------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 1,370,438 | 1,217,892 |
| CURRENT ASSETS | | | |
| Stocks | | 91,570 | 65,641 |
| Debtors | | 415,346 | 344,351 |
| Cash at bank and in hand | | 73,999 | 143,465 |
| | | <u>580,915</u> | <u>553,457</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>436,924</u> | <u>418,207</u> |
| NET CURRENT ASSETS | | <u>143,991</u> | <u>135,250</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,514,429 | 1,353,142 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | (685,042) | (612,349) |
| PROVISIONS FOR LIABILITIES | | <u>(66,500)</u> | <u>(62,282)</u> |
| NET ASSETS | | <u><u>762,887</u></u> | <u><u>678,511</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 10,000 | 10,000 |
| Profit and loss account | | <u>752,887</u> | <u>668,511</u> |
| SHAREHOLDERS' FUNDS | | <u><u>762,887</u></u> | <u><u>678,511</u></u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 2 October 2006 and were signed on its behalf by:


Director

WARWICK PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2006

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 January 2005).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-------------------------|--|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 25% straight line, 20% straight line and 15% straight line |

Stocks

Stocks 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.

Pensions

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

WARWICK PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2006

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------------|
| COST | |
| At 1 April 2005 | 2,594,759 |
| Additions | 381,832 |
| Disposals | (12,085) |
| | <hr/> |
| At 31 March 2006 | 2,964,506 |
| DEPRECIATION | |
| At 1 April 2005 | 1,376,868 |
| Charge for year | 219,285 |
| Eliminated on disposal | (2,085) |
| | <hr/> |
| At 31 March 2006 | 1,594,068 |
| NET BOOK VALUE | |
| At 31 March 2006 | <u>1,370,438</u> |
| At 31 March 2005 | <u>1,217,891</u> |

Included in Land and Buildings is Land with cost £110,000 that is not being depreciated.

3. CREDITORS

The following secured debts are included within creditors:

| | 2006 £ | 2005 £ |
|------------|----------------|----------------|
| Bank loans | <u>350,116</u> | <u>369,810</u> |

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

| | 2006 £ | 2005 £ |
|--|----------------|----------------|
| Repayable otherwise than by instalments | | |
| Loan from director | <u>15,000</u> | <u>15,000</u> |
| Repayable by instalments | | |
| Bank loan repayable by instalments after 5 years | <u>244,341</u> | <u>264,035</u> |

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2006 £ | 2005 £ |
|---------|----------|-------------------|---------------|---------------|
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |

WARWICK PRINTING COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2006**

5. TRANSACTIONS WITH DIRECTORS

Interest on the director's loan of £1,275 (2005: £1,275) was charged to the profit and loss account during the year.

The loan, from AJ Young, outstanding is £15,000 (2005: £15,000) and no repayment date is set.

Included in other debtors is a loan of £4,500 due from AD Young, son of AJ Young

6. CONTROL

The company was under the control of Mr and Mrs Young throughout the current and proceeding year.