

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000
FOR
ACTION GRAPHICS (BIRMINGHAM) LIMITED



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ACTION GRAPHICS (BIRMINGHAM) LIMITED

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for the Year Ended 31 July 2000**

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ACTION GRAPHICS (BIRMINGHAM) LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2000

DIRECTORS:

D S Foxall
Mrs J E Foxall

SECRETARY:

Jane Elizabeth Foxall

REGISTERED OFFICE:

Units 3 & 5
Phoenix Park Industrial Estate
Avenue Close, Aston
Birmingham
B7 4NU

REGISTERED NUMBER:

2246233 (England and Wales)

AUDITORS:

AFH Accountants
Kembrey House
5-7 Worcester Road
Bromsgrove
Worcs
B61 7DL

ACTION GRAPHICS (BIRMINGHAM) LIMITED

**REPORT OF THE AUDITORS TO
ACTION GRAPHICS (BIRMINGHAM) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



AFH Accountants
Kembrey House
5-7 Worcester Road
Bromsgrove
Worcs
B61 7DL

Dated: 15 March 2001

ACTION GRAPHICS (BIRMINGHAM) LIMITED

ABBREVIATED BALANCE SHEET
31 July 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		407,850		487,654
CURRENT ASSETS:					
Stocks		37,569		81,494	
Debtors		395,506		448,218	
Cash at bank and in hand		28,232		22,063	
		461,307		551,775	
CREDITORS: Amounts falling due within one year	3	522,453		654,639	
NET CURRENT LIABILITIES:			(61,146)		(102,864)
TOTAL ASSETS LESS CURRENT LIABILITIES:			346,704		384,790
CREDITORS: Amounts falling due after more than one year	3		(53,676)		(90,378)
PROVISIONS FOR LIABILITIES AND CHARGES:			(3,638)		(3,638)
			<u>£289,390</u>		<u>£290,774</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			289,388		290,772
SHAREHOLDERS' FUNDS:			<u>£289,390</u>		<u>£290,774</u>

These abbreviated financial statements 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:



D S Foxall - DIRECTOR

Approved by the Board on 15 March 2001

The notes form part of these financial statements

ACTION GRAPHICS (BIRMINGHAM) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 July 2000

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 March 2000).

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.

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

The provision is time apportioned according to the month of acquisition in the year.

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.

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.

ACTION GRAPHICS (BIRMINGHAM) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 July 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1999	936,506
Additions	49,040
Disposals	(40,011)
	<u>945,535</u>
At 31 July 2000	<u>945,535</u>
DEPRECIATION:	
At 1 August 1999	448,851
Charge for year	121,958
Eliminated on disposals	(33,124)
	<u>537,685</u>
At 31 July 2000	<u>537,685</u>
NET BOOK VALUE:	
At 31 July 2000	<u>407,850</u>
At 31 July 1999	<u>487,654</u>

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	<u>239,320</u>	<u>251,728</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>