



**SHING AND PRINTING COMPANY LIMITED**  
**NY REGISTRATION NO: 2718203**  
**CE SHEET AS AT 31 MARCH 1999**

	Note	£	1999 £	1998 £
<b>Fixed Assets</b>				
Tangible Assets	2		32065	33340
<b>Current Assets</b>				
Stocks		9526		4291
Debtors	3	12338		10103
Cash at Bank and in Hand		1398		11017
		23262		25411
<b>Creditors: Amounts Falling Due within One Year</b>		27522		27785
<b>Net Current Liabilities</b>			4260	2374
<b>Total Assets less Current Liabilities</b>			27805	30966
<b>Creditors: Amounts Falling Due After More Than One Year</b>			22107	24073
<b>Provision for Liabilities and Charges</b>			-	-
			5698	6893
<b>Capital and Reserves</b>				
Called up Share Capital	4		29990	29390
Profit and Loss Account			(24292)	(22497)
			5698	6893
<b>Shareholders' Funds</b>				
Equity		( 9302)		( 8107)
Non-Equity		15000	5698	15000
			5698	6893

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from audit of its accounts. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss of each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

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

Approved by the Board of Directors on: 14.9.99

Director *N. Deytrikh* Director *R. J. Marshall*  
**N DEYTRIKH** **R.J MARSHALL**

The notes on the pages annexed form part of these accounts.

**WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999**

**1. Statement of Accounting Policies**

(a) **Basis of Accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) **Depreciation**

Depreciation is provided on all tangible assets, other than freehold property at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life as follows:

**Tangible**

Portakabin	: 10% Straight Line
Plant and Equipment	: 20% Reducing Balance

(c) **Leasing Commitments**

Rentals payable under operating leases are charged to the profit and loss account as incurred.

(d) **Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value.

(e) **Deferred Taxation**

Provisions are made for deferred taxation, using the liability method, on all timing differences to the extent that it is probable that the liabilities will crystallise. The provisions are calculated at the rate at which it is estimated that tax will be payable.

**2. Tangible Assets**

**Tangible**  
**Fixed Assets**  
£

**Cost**

As at 31 March 1998	45343
Additions	<u>249</u>
As at 31 March 1999	<u>45592</u>

**Depreciation**

As at 31 March 1998	12003
Charged in year	<u>1524</u>
As at 31 March 1999	<u>13527</u>

**Net Book Value**

As at 31 March 1999	<u>32065</u>
As at 31 March 1998	<u>33340</u>

**3. Debtors**

All debtors fall due within one year.

**WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999**

**4. Share Capital**

	<u>Authorised</u>		<u>Allotted, Issued and Fully Paid</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
Ordinary Shares of £1 each	25000	25000	14990	14390
Preference Shares of £1 each	15000	15000	15000	15000
	<u>40000</u>	<u>40000</u>	<u>29990</u>	<u>29390</u>

**Notes**

- (a) During the year 600 shares of £1 each with an aggregate nominal value of £600 were issued fully paid for cash.
- (b) The holders of the 15000 Cumulative Preference shares have priority to payment of dividends of 5% per annum on the ordinary shareholders. On a winding up holders have priority over the ordinary shareholders to the amounts paid up on the shares together with any arrears or accruals of the fixed dividend. Holders are not entitled to attend or vote at any general meeting of the company save on resolutions concerning the shares held by them. These shares are redeemable in 1999 at the option of the holders.