

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001



A16 *ALRMR40R* 0318
COMPANIES HOUSE 06/10/01

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			29,978		30,805
Current assets					
Stock		9,024		10,048	
Debtors		9,733		9,604	
Cash at bank and in hand		2,882		1,141	
		21,639		20,793	
Creditors: amounts falling due within one year		(21,857)		(24,530)	
Net current liabilities			(218)		(3,737)
Total assets less current liabilities			29,760		27,068
Creditors: amounts falling due after more than one year			(18,256)		(20,117)
			11,504		6,951
Capital and reserves					
Share capital	3		28,490		29,990
Profit and loss account			(16,986)		(23,039)
Shareholders' funds			11,504		6,951

For the financial year ended 31st March 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 16 SEPTEMBER 2001 and signed on its behalf by:


N Deytrikh
Director


R J Marshall
Director

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Portakabin	10% straight line
Plant and equipment	20% reducing balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 2000	45,592	45,592
Additions	214	214
At 31st March 2001	45,806	45,806
Depreciation and amortisation		
At 1st April 2000	14,787	14,787
Charge for the year	1,041	1,041
At 31st March 2001	15,828	15,828
Net book value		
At 31st March 2001	29,978	29,978
<i>At 31st March 2000</i>	<i>30,805</i>	<i>30,805</i>

3 Share capital

	2001 £	2000 £
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
	25,000	<i>25,000</i>
15,000 Preference shares of £1 each	15,000	15,000
	40,000	<i>40,000</i>
Allotted		
14,990 Allotted, called up and fully paid ordinary shares of £1 each	14,990	14,990
	14,990	<i>14,990</i>
15,000 Preference shares of £1 each	13,500	15,000
	28,490	<i>29,990</i>

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 a 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. The preference shares were redeemable in 1999 and the holders have agreed to redeem them over ten years in equal instalments the first being due in August 2000.

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

4 Transactions with directors

MacDonald Press provided printing services on normal commercial terms to the company during the year ended 31 March 2000 in the sum of £10,620 (2000: £11,145).