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J.CATHERALL & CO.
(PRINTERS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1996

Registered number: 101352

RAINBOW GILLESPIE
CHARTERED ACCOUNTANTS

Hexham



J.CATHERALL & CO.(PRINTERS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1996

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J.CATHERALL & CO.(PRINTERS) LIMITED**AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to
J. Catherall & Co (Printers) Limited
under section 247B to the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996.

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 246(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 considered 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 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 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 2 to 4 are properly prepared in accordance with those provisions.

Hexham
15th July 1997



Registered Auditors
Chartered Accountants

J.CATHERALL & CO.(PRINTERS) LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	188,663	119,878
Current assets			
Debtors		212,262	216,103
Cash at bank and in hand		258,600	198,038
		<u>470,862</u>	<u>414,141</u>
Creditors: amounts falling due within one year		<u>(359,398)</u>	<u>(309,367)</u>
Net current assets		<u>111,464</u>	<u>104,774</u>
Total assets less current liabilities		<u>300,127</u>	<u>224,652</u>
Capital and reserves			
Called up share capital	3	7,500	7,500
Profit and loss account		292,627	217,152
Total shareholders' funds		<u>300,127</u>	<u>224,652</u>

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 - 4 were approved by the board of directors on 15th July 1997 and signed on its behalf by:

R.L.F.Burgess
Chairman



J.CATHERALL & CO.(PRINTERS) LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31st December 1996****1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	10% on cost (computers 20% on cost)
Motor vehicles	20% on cost
Fixtures and fittings	10% on cost

Leases

Rentals paid under operating leases are charged to income as incurred.

Pensions**Defined benefit scheme**

Contributions are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives within the group.

Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, entirely within the United Kingdom, stated net of value added tax.

J.CATHERALL & CO.(PRINTERS) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1996

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1st January 1996	354,831
Additions	117,706
Disposals	(12,638)
31st December 1996	<u>459,899</u>
Depreciation	
1st January 1996	234,953
Charge for year	46,395
Disposals	(10,112)
31st December 1996	<u>271,236</u>
Net book amount	
31st December 1996	<u>188,663</u>
1st January 1996	<u>119,878</u>

3 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £5	<u>1,500</u>	<u>7,500</u>	<u>1,500</u>	<u>7,500</u>
Allotted called up and fully paid				
Ordinary shares of £5	<u>1,500</u>	<u>7,500</u>	<u>1,500</u>	<u>7,500</u>

4 Ultimate parent undertaking

The company's ultimate parent undertaking at the balance sheet date was CN Group Limited, a company incorporated in England.