

DEARNE VALLEY PRINTERS LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 1999



COMPANY NUMBER: 669851 (ENGLAND AND WALES)

DEARNE VALLEY PRINTERS LIMITED
ABBREVIATED REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1999

JOHNSON WALKER
CHARTERED ACCOUNTANTS

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We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1999.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS

The director is 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. 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 accounts prepared in accordance with sections 246(5) and (6) and 249 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Johnson Walker

JOHNSON WALKER

**Chartered Accountants
& Registered Auditors
501 Glossop Road
Sheffield
S10 2QE**

5 May 2000

DEARNE VALLEY PRINTERS LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 1999

JOHNSON WALKER
 CHARTERED ACCOUNTANTS

		1999	1998
	Notes	£	£
FIXED ASSETS	2		
Tangible assets		272,604	295,560
Investments		3,000	3,000
		<u>275,604</u>	<u>298,560</u>
CURRENT ASSETS			
Stocks		9,725	9,422
Debtors		181,013	181,549
Cash at bank and in hand		47,954	41,017
		<u>238,692</u>	<u>231,988</u>
CREDITORS: amounts falling due within one year	3	<u>270,413</u>	<u>247,483</u>
NET CURRENT LIABILITIES		<u>(31,721)</u>	<u>(15,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		243,883	283,065
CREDITORS: amounts falling due after more than one year		77,884	114,788
PROVISIONS FOR LIABILITIES AND CHARGES		22,884	22,314
ACCRUALS AND DEFERRED INCOME			
Deferred government grants		43,651	32,247
NET ASSETS		<u>99,464</u>	<u>113,716</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		99,462	113,714
TOTAL SHAREHOLDERS' FUNDS		<u>99,464</u>	<u>113,716</u>

The abbreviated financial statements 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.

These financial statements were approved on 5 May 2000 and signed by:

S. Fletcher

MISS S FLETCHER
Director

The notes on pages 3 to 4 form part of these financial statements.

1. **STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the historical cost convention.

Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold land and buildings	2% Straight line
Plant and machinery	15% Reducing balance
Fixtures and fittings	10% Reducing balance
Motor vehicles	20% Reducing balance
No depreciation is charged on freehold land.	

Government grants

Government grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the profit and loss account.

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. **FIXED ASSETS**

	Tangible assets	Investments	Total
	£	£	£
Cost:			
At 1 October 1998	403,798	3,000	406,798
Additions	22,593	-	22,593
Disposals	(8,433)	-	(8,433)
At 30 September 1999	417,958	3,000	420,958
Depreciation:			
At 1 October 1998	108,237	-	108,237
Charge for year	40,869	-	40,869
On disposals	(3,752)	-	(3,752)
At 30 September 1999	145,354	-	145,354
Net book value:			
At 30 September 1999	272,604	3,000	275,604
At 30 September 1998	295,560	3,000	298,560

The company owns 99.99% of the issued ordinary share capital of Farthings (Printers) Limited, a company registered in England and Wales.

3. **CREDITORS:** amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £74,194 (1998 £44,967) which are secured.

4. **SHARE CAPITAL**

	1999	1998
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2