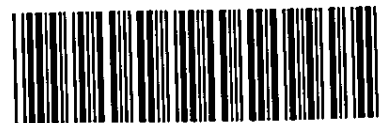


Abbreviated Accounts
for the Year Ended 31 August 2007
for
Precision Printing Plates Limited

SATURDAY



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Precision Printing Plates Limited

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for the Year Ended 31 August 2007**

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Precision Printing Plates Limited

**Company Information
for the Year Ended 31 August 2007**

DIRECTORS

Mr C P Swift
Mr S Rogers
Mr N G Smith

SECRETARY:

Mr N G Smith

REGISTERED OFFICE:

Philips Park Road
Beswick
Manchester
M11 3FU

REGISTERED NUMBER:

698704

AUDITORS:

Freedman Frankl & Taylor
Registered Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

**Report of the Independent Auditors to
Precision Printing Plates Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Precision Printing Plates Limited for the year ended 31 August 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Freedman Frankl & Taylor
Registered Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Date

18.06.2008

Precision Printing Plates Limited

**Abbreviated Balance Sheet
31 August 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		598,095		691,430
CURRENT ASSETS					
Stocks		46,356		63,746	
Debtors		1,274,537		1,263,997	
Cash at bank and in hand		40,996		25	
		<u>1,361,889</u>		<u>1,327,768</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,556,185</u>		<u>1,520,254</u>	
NET CURRENT LIABILITIES			<u>(194,296)</u>		<u>(192,486)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			403,799		498,944
CREDITORS					
Amounts falling due after more than one year	3		(48,503)		(118,660)
PROVISIONS FOR LIABILITIES			<u>(69,601)</u>		<u>(53,292)</u>
NET ASSETS			<u><u>285,695</u></u>		<u><u>326,992</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		150,000		150,000
Profit and loss account			<u>135,695</u>		<u>176,992</u>
SHAREHOLDERS' FUNDS			<u><u>285,695</u></u>		<u><u>326,992</u></u>

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

The financial statements were approved by the Board of Directors on 18 June 2008 and were signed on its behalf by



Mr C P Swift - Director

The notes form part of these abbreviated accounts

Precision Printing Plates Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future

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 January 2005)

Turnover

Turnover represents the invoice value of goods provided net of 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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

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

The costs of operating leases are charged to the profit and loss account as they accrue

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Going concern

The company's financial statements for the year ended 31 August 2007 have been prepared on a going concern basis as, after making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future

Precision Printing Plates Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	2,275,977
Additions	71,325
Disposals	(14,317)
	<hr/>
At 31 August 2007	2,332,985
	<hr/>
DEPRECIATION	
At 1 September 2006	1,584,548
Charge for year	151,709
Eliminated on disposal	(1,367)
	<hr/>
At 31 August 2007	1,734,890
	<hr/>
NET BOOK VALUE	
At 31 August 2007	598,095
	<hr/>
At 31 August 2006	691,429
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	18,299	18,985
Hire purchase contracts	118,661	191,176
Other creditors	556,707	749,974
	<hr/>	<hr/>
	693,667	960,135
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
175,000	Ordinary	£1	175,000	175,000
			<hr/>	<hr/>
Alotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
150,000	Ordinary	£1	150,000	150,000
			<hr/>	<hr/>

Precision Printing Plates Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2007**

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 August 2007 and 31 August 2006

	2007	2006
	£	£
Mr C P Swift		
Balance outstanding at start of year	-	58,596
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>5,081</u>	<u>71,517</u>

Other creditors are secured by personal guarantees from Mr C P Swift and Mr N G Smith in the amount of £50,000 each

During the year, the company paid rent amounting to £143,760 to the directors, Mr C P Swift and Mr N G Smith for property currently occupied by the company

Interest of £99 was charged to Mr C P Swift during the year at 5% per annum in respect of his overdrawn director's current account