

**FURBANKS (THE STEREOTYPERS) LIMITED**

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MAY 2002



C H A R T E R E D A C C O U N T A N T S

**FURBANKS (THE STEREOTYPERS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2002**

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**FURBANKS (THE STEREOTYPERS) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MAY 2002**

		2002	2001
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		11,716	15,503
<b>CURRENT ASSETS</b>			
Stocks		13,936	14,925
Debtors		54,236	77,907
Cash at bank and in hand		62,219	15,772
		<u>130,391</u>	<u>108,604</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(39,387)</u>	<u>(37,942)</u>
<b>NET CURRENT ASSETS</b>		<u>91,004</u>	<u>70,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		102,720	86,165
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(817)</u>	<u>(3,584)</u>
		<u>101,903</u>	<u>82,581</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	<b>3</b>	4,600	4,600
Profit and loss account		<u>97,303</u>	<u>77,981</u>
		<u>101,903</u>	<u>82,581</u>

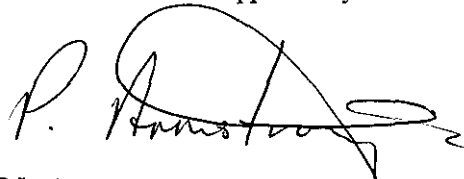
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 24 July 2002, and are signed on their behalf by:



P.L. Armstrong  
 Director

**FURBANKS (THE STEREOTYPERS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2002**

**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).

**Turnover**

Turnover represents the total amount receivable in the ordinary course of business for goods sold and services provided, excluding VAT.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over its useful economic life on a straight line basis as follows:

Plant and machinery	-	4 to 10 years
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**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

**FURBANKS (THE STEREOTYPERS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2002**

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets</b>
	£
<b>COST</b>	
At 1 June 2001	61,789
Additions	<u>1,940</u>
At 31 May 2002	<u>63,729</u>
<b>DEPRECIATION</b>	
At 1 June 2001	46,286
Charge for year	<u>5,727</u>
At 31 May 2002	<u>52,013</u>
<b>NET BOOK VALUE</b>	
At 31 May 2002	<u>11,716</u>
At 31 May 2001	<u>15,503</u>

**3. SHARE CAPITAL**

	<b>2002</b>	<b>2001</b>
	£	£
Ordinary shares of £1 each:		
Authorised	<u>10,000</u>	<u>10,000</u>
	<b>2002</b>	<b>2001</b>
	£	£
Allotted, called up, and fully paid	<u>4,600</u>	<u>4,600</u>