

Copy  
10

**RIDER PRESS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2001**

**Company Registration Number 01593754**



**THE WELLS PARTNERSHIP**  
Chartered Accountants  
The Old Rectory  
Church Street  
Weybridge  
Surrey

**RIDER PRESS LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2001**

<b>CONTENTS</b>	<b>PAGE</b>
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	5
<b>The following pages do not form part of the financial statements</b>	
Accountants' report to the directors	10
Detailed profit and loss account	11

**RIDER PRESS LIMITED****THE DIRECTORS' REPORT****YEAR ENDED 31 DECEMBER 2001**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2001.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was printers.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary shares of £1 each	
	At 31 December 2001	At 1 January 2001
W J Rider	251	251
A M Rider	<u>749</u>	<u>749</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors

Company Secretary



Approved by the directors on 9/3/02

**RIDER PRESS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 2001**

	<b>Note</b>	<b>2001 £</b>	<b>2000 £</b>
<b>TURNOVER</b>		676,637	672,712
Cost of sales		(394,213)	(390,111)
<b>GROSS PROFIT</b>		282,424	282,601
Administrative expenses		(104,081)	(115,902)
<b>OPERATING PROFIT</b>	<b>2</b>	178,343	166,699
Interest receivable		46,537	59,020
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		224,880	225,719
Tax on profit on ordinary activities	<b>4</b>	(44,978)	(45,144)
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		179,902	180,575
Balance brought forward		1,057,712	877,137
Balance carried forward		<u>1,237,614</u>	<u>1,057,712</u>

The notes on pages 5 to 8 form part of these financial statements.

**RIDER PRESS LIMITED****BALANCE SHEET****31 DECEMBER 2001**

	Note	2001		2000	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		121,607		122,454
<b>CURRENT ASSETS</b>					
Stocks		4,867		6,789	
Debtors	6	90,750		85,996	
Cash at bank and in hand		1,368,382		1,196,907	
		<u>1,463,999</u>		<u>1,289,692</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(134,026)</u>		<u>(141,512)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,329,973</u>		<u>1,148,180</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,451,580</u>		<u>1,270,634</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	8		<u>(199,965)</u>		<u>(199,965)</u>
			<u>1,251,615</u>		<u>1,070,669</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
Deferred taxation	9		<u>(13,001)</u>		<u>(11,957)</u>
<b>NET ASSETS</b>			<u><u>1,238,614</u></u>		<u><u>1,058,712</u></u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	12		1,000		1,000
Profit and loss account			<u>1,237,614</u>		<u>1,057,712</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,238,614</u></u>		<u><u>1,058,712</u></u>

The balance sheet continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

**RIDER PRESS LIMITED****BALANCE SHEET (continued)****31 DECEMBER 2001**

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 financial statements 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 financial statements 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 financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on 14th May 02, and are signed on their behalf by:

  
W J RIDER

  
A M RIDER

**RIDER PRESS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery	- 15% per annum on written down value
Fixtures and Fittings	- 15% per annum on written down value
Motor Vehicles	- 25% per annum on written down value

**Stocks**

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

**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**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Staff pension contributions	-	500
Depreciation	20,776	17,325
Loss on disposal of fixed assets	1,071	5,795

**RIDER PRESS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2001****3. DIRECTORS' EMOLUMENTS**

The directors' aggregate emoluments in respect of qualifying services were:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Aggregate emoluments	36,719	36,860
Value of company pension contributions to money purchase schemes	20,000	20,000
	<u>56,719</u>	<u>56,860</u>

The number of directors who are accruing benefits under company pension schemes were as follows:

	<b>2001</b>	<b>2000</b>
	<b>No.</b>	<b>No.</b>
Money purchase schemes	<u>1</u>	<u>1</u>

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Corporation tax based on the results for the year	43,878	43,041
Increase in deferred tax provision (Note 9):		
Capital allowances	1,044	2,103
	<u>44,922</u>	<u>45,144</u>
Under provision in prior years	56	-
	<u>44,978</u>	<u>45,144</u>



**RIDER PRESS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2001****5. TANGIBLE FIXED ASSETS**

	<b>Plant and Machinery £</b>	<b>Fixtures and Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>COST</b>				
At 1 January 2001	271,575	13,771	11,250	296,596
Additions	41,000	-	-	41,000
Disposals	(62,950)	-	-	(62,950)
At 31 December 2001	<u>249,625</u>	<u>13,771</u>	<u>11,250</u>	<u>274,646</u>
<b>DEPRECIATION</b>				
At 1 January 2001	154,315	12,153	7,674	174,142
Charge for the year	19,639	243	894	20,776
On disposals	(41,879)	-	-	(41,879)
At 31 December 2001	<u>132,075</u>	<u>12,396</u>	<u>8,568</u>	<u>153,039</u>
<b>NET BOOK VALUE</b>				
At 31 December 2001	<u>117,550</u>	<u>1,375</u>	<u>2,682</u>	<u>121,607</u>
At 31 December 2000	<u>117,260</u>	<u>1,618</u>	<u>3,576</u>	<u>122,454</u>

**6. DEBTORS**

	<b>2001 £</b>	<b>2000 £</b>
Trade debtors	89,827	84,852
Prepayments and accrued income	923	1,144
	<u>90,750</u>	<u>85,996</u>

**7. CREDITORS: Amounts falling due within one year**

	<b>2001 £</b>	<b>2000 £</b>
Trade creditors	61,417	59,070
Corporation tax	43,878	43,041
Other taxation and social security	20,434	27,696
Directors loan accounts	2,443	5,443
Accruals and deferred income	5,854	6,262
	<u>134,026</u>	<u>141,512</u>

**8. CREDITORS: Amounts falling due after more than one year**

	<b>2001 £</b>	<b>2000 £</b>
Directors' loan accounts	<u>199,965</u>	<u>199,965</u>

**RIDER PRESS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2001****9. DEFERRED TAXATION**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
The movement in the deferred taxation provision during the year was:		
Provision brought forward	11,957	9,854
Increase in provision	1,044	2,103
Provision carried forward	<u>13,001</u>	<u>11,957</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Excess of taxation allowances over depreciation on fixed assets	<u>13,001</u>	<u>11,957</u>

**10. COMMITMENTS UNDER OPERATING LEASES**

At 31 December 2001 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
After more than 5 years	<u>9,200</u>	<u>9,200</u>

**11. RELATED PARTY TRANSACTIONS**

A M Rider has made an interest free loan of £155,965 (2000 £155,965) to the company. W J Rider has made an interest free loan of £44,000 (2000 £44,000) to the company. The loans require one years notice for repayment.

**12. SHARE CAPITAL****Authorised share capital:**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<u>1,000</u>	<u>1,000</u>