

**Deloitte &
Touche**

Deloitte Touche
Tohmatsu



Company Registration No. 1928479

AUDIOPRINT LIMITED

Abbreviated Accounts

31 March 1998

**Deloitte & Touche
Leda House
Station Road
Cambridge CB1 2RN**

**(- 03/03/99)
Ac01aud4**





AUDITORS' REPORT TO AUDIOPRINT LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Audioprint Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1998.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with sections 246(5) and (6) 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 those sections 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 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 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 under sections 247 and 247A of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, in respect of the year ended 31 March 1998, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

Chartered Accountants and
Registered Auditors

19 March 1999



**BALANCE SHEET
31 March 1998**

	Note	1998 £	1997 £
FIXED ASSETS			
Tangible assets	1	88,484	104,788
CURRENT ASSETS			
Stocks of raw materials		1,941	2,482
Debtors	2	295,288	258,679
Cash at bank and in hand		160,362	179,946
		457,591	441,107
CREDITORS: amounts falling due within one year	3	115,339	115,884
NET CURRENT ASSETS		342,252	325,223
TOTAL ASSETS LESS CURRENT LIABILITIES		430,736	430,011
PROVISIONS FOR LIABILITIES AND CHARGES		(4,939)	(10,104)
		425,797	419,907
CAPITAL AND RESERVES			
Called up share capital	4	6,000	6,000
Capital redemption reserve		2,000	2,000
Revaluation reserve		11,525	11,618
Profit and loss account		406,272	400,289
EQUITY SHAREHOLDERS' INTERESTS		425,797	419,907

These accounts have been prepared in accordance with the special provisions relating to small companies under Section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

Signed on behalf of the Board of Directors

Director

17 March 1999

**ACCOUNTING POLICIES**
31 March 1998

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold land and buildings.

Cash flow statement

The company has taken advantage of the exemption for small companies contained in Financial Reporting Standard 1 and has not included a cash flow statement with these financial statements.

Turnover

Turnover is the total amount of sales invoiced by the company excluding value added tax.

Stocks

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

Fixed assets and depreciation

No depreciation is provided on freehold land.

Depreciation is calculated to write off the cost or valuation of other fixed assets over their estimated useful lives. The particular rates adopted are as follows:

Freehold buildings	2% per annum straight line
Plant and machinery	10% per annum straight line
Motor vehicles	30% per annum on the written down value

Deferred taxation

Deferred taxation is provided on timing differences, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise.

Pensions

Certain employees of the company are members of a defined benefit pension scheme operated by Cassette & Record Services Limited.

The costs of providing pensions are estimated on the basis of independent actuarial advice and are charged to the profit and loss account over the expected service lives of participating employees.

The accounting policy follows the funding policy except where an actuarial valuation indicates a deficiency or a surplus. Such surpluses or deficiencies are for funding purposes dealt with as advised by the actuary.

The company also operates a defined contribution scheme for senior employees and premiums are charged to the profit and loss account as they are incurred.



NOTES TO THE BALANCE SHEET
31 March 1998

1. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 1997 and 31 March 1998	233,181
Depreciation	
At 1 April 1997	128,393
Provided for the year	16,304
At 31 March 1998	144,697
Net book value	
At 31 March 1998	88,484

2. DEBTORS

	1998 £	1997 £
Debtors include the following amounts that fall due after twelve months:		
Amounts owed by related companies	122,200	122,200

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1998 £	1997 £
Creditors amounts falling due within one year include:		
Amounts owed to related companies	670	3,286

4. CALLED UP SHARE CAPITAL

	1998 £	1997 £
Authorised share capital - £1 shares	10,000	10,000
Allotted and fully paid - £1 shares	6,000	6,000