

**AUDIOPRINT LIMITED**

**Abbreviated Accounts**

**31 March 2000**



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

**( - 31/01/01 )  
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 2000.

### **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 2000, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

*Deloitte & Touche*

Chartered Accountants and  
Registered Auditors

31/1/2001

BALANCE SHEET  
31 March 2000

	Note	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible assets	1	90,346	81,676
<b>CURRENT ASSETS</b>			
Stocks of raw materials		1,869	1,869
Debtors	2	515,630	387,176
Cash at bank and in hand		49,880	131,610
		567,379	520,655
<b>CREDITORS: amounts falling due within one year</b>	3	214,577	164,648
<b>NET CURRENT ASSETS</b>		325,802	356,007
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		443,148	437,683
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(5,795)	(3,725)
		437,353	433,958
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	6,000	6,000
Capital redemption reserve		2,000	2,000
Revaluation reserve		11,339	11,432
Profit and loss account		418,014	414,526
<b>EQUITY SHAREHOLDERS' INTERESTS</b>		437,353	433,958

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

31/1/2001

**ACCOUNTING POLICIES****31 March 2000**

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.

The transitional arrangements of FRS 15 are adopted in the case of the freehold land and buildings where the valuation of £47,500 has not been updated since 31 March 1995. The company is not continuing the revaluation policy relating to this asset.

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 2000**

**1. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 April 1999	239,250
Additions	24,663
Disposals	(75,599)
	<hr/>
At 31 March 2000	188,314
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<b>Depreciation</b>	
At 1 April 1999	157,574
Provided for the year	9,839
Eliminated on disposals	(69,445)
	<hr/>
At 31 March 2000	97,968
	<hr/>
<b>Net book value</b>	
At 31 March 2000	<u>90,346</u>

**2. DEBTORS**

	2000 £	1999 £
Debtors include the following amounts that fall due after twelve months:		
Amounts owed by related companies	<u>386,350</u>	<u>228,350</u>

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2000 £	1999 £
Creditors amounts falling due within one year include:		
Amounts owed to related companies	<u>117,717</u>	<u>338</u>

**4. CALLED UP SHARE CAPITAL**

	2000 £	1999 £
Authorised share capital - £1 shares	<u>10,000</u>	<u>10,000</u>
Allotted and fully paid - £1 shares	<u>6,000</u>	<u>6,000</u>

**NOTES TO THE BALANCE SHEET**  
**31 March 2000**

**5. CONTINGENT LIABILITIES**

The company has a contingent liability to its bankers under a two way guarantee arrangement with Cassette & Record Services Limited for all bank loans and overdrafts. This is backed by a charge on each company's assets. At 31 March 2000 these bank loans and overdrafts amounted to £454,351 (1999 - £616,791).