

FORMPAGE LIMITED

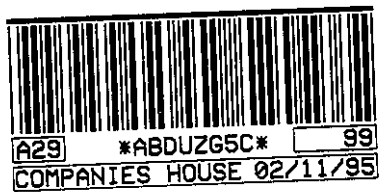
ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 1995

RICHARDSON NUTT

CHARTERED ACCOUNTANTS

DERBY



FORMPAGE LIMITEDABBREVIATED BALANCE SHEET AS AT 28TH FEBRUARY 1995

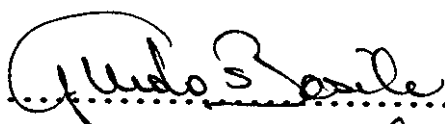
| | <u>NOTE NO</u> | £ | <u>1995</u> | £ | £ | <u>1994</u> | £ |
|---|----------------|-------------------|-------------|-------------------|---|-------------------|-------------------|
| <u>FIXED ASSETS</u> | | | | | | | |
| Tangible Assets | 4 | | | 92 | | | 123 |
| <u>CURRENT ASSETS</u> | | | | | | | |
| Stocks | 1(c) | 2470 | | | | 800 | |
| Debtors | | <u>59411</u> | | | | <u>26602</u> | |
| | | 61881 | | | | 27402 | |
| | | <u> </u> | | | | <u> </u> | |
| <u>CREDITORS: Amounts falling due within one year</u> | 2 | <u>88068</u> | | | | <u>57986</u> | |
| <u>NET CURRENT LIABILITIES</u> | | | | <u>26187</u> | | | <u>30584</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | | | (26095) | | | (30461) |
| | | | | <u> </u> | | | <u> </u> |
| <u>CAPITAL AND RESERVES</u> | | | | | | | |
| Called Up Share Capital | 3 | | | 100 | | | 100 |
| Profit and Loss Account | | | | <u>(26195)</u> | | | <u>(30561)</u> |
| | | | | (26095) | | | (30461) |
| | | | | <u> </u> | | | <u> </u> |

DIRECTOR'S STATEMENTS

The Director states that:-

- (a) For the year in question the Company was entitled to the exemption conferred by Section 249A(1), Companies Act 1985,
- (b) No notice has been deposited (from members requiring an audit) under section 249B(2) Companies Act 1985 in relation to its accounts for the financial year,
- (c) He acknowledges his responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with Section 221, Companies Act 1985, 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 the accounts, so far as applicable to the Company.
- (d) Advantage has been taken of the exemptions conferred by Section A Part III of Schedule 8 Companies Act 1985.
- (e) In the opinion of the Director, the Company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the Board of Directors

.....  G. Basile (Director)

Approved by the Board on 26 October 1995

FORMPAGE LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - YEAR ENDED 28TH FEBRUARY 19951. ACCOUNTING POLICIES(a) Convention

The Financial Statements have been prepared under the Historical Cost Convention.

(b) Tangible Fixed Assets

Depreciation is provided on all Fixed Assets on a reducing balance basis calculated to write off the cost over their estimated useful lives as follows:-

Plant and Machinery - 25% p.a.

(c) Stock

Stock is valued at the lower of cost and net realisable value. Cost includes direct expenditure and attributable overheads. Net realisable value is based on estimated selling price after taking into account anticipated costs of disposal.

(d) Taxation

There is no charge for taxation based on the results for the year. Deferred taxation is provided for under the liability method although no provision is required at the Balance Sheet date.

(e) Turnover

Turnover represents net sales excluding Value Added Tax.

2. CREDITORS: Amounts falling due within one year

The Balance Sheet amount of £88068 includes a bank overdraft of £15161 (1994 £3920) which is secured.

3. CALLED UP SHARE CAPITAL

1995 1994

Authorised

Ordinary Shares of £1 each

100 100

Allotted, Issued and Fully Paid

Ordinary Shares of £1 each

100 100

4. TANGIBLE FIXED ASSETS

Total
£

Cost

At 1st March 1994 and at 28th February 1995

1233

Depreciation

At 1st March 1994

1110

Charge for the Year

31

At 28th February 1995

1141

Net Book Value

At 28th February 1995

92

At 28th February 1994

123