

FORMPAGE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY, 1996

RICHARDSON NUTT

CHARTERED ACCOUNTANTS

DERBY



FORMPAGE LIMITEDABBREVIATED BALANCE SHEET AS AT 28TH FEBRUARY, 1996

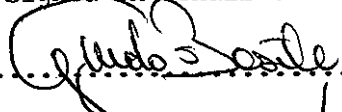
	NOTE NO.	£.	1996 £.	1995 £.	£.
<u>FIXED ASSETS</u>					
Tangible Assets	4		69		92
<u>CURRENT ASSETS</u>					
Stocks	1(c)	2180		2470	
Debtors		23916		59411	
Bank Balance		933		-	
		27029		61881	
<u>CREDITORS:</u>					
Amounts falling due within one year	2	52631		88068	
<u>NET CURRENT LIABILITIES</u>			25602		26187
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			(25533)		(26095)
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	3		100		100
Profit and Loss Account			(25633)		(26195)
			(25533)		(26095)


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  July, 1996

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

The Accounts 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 not 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.

(f) Foreign Currency Translation

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Gains/Losses are taken directly to the Profit and Loss Account on realisation.

2. CREDITORS: Amounts falling due within one year

The Balance Sheet amount of £52631 includes a bank overdraft of £Nil (1995 - £15161) which is secured.

3. CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	100	100
<u>Allotted, Issued and Fully Paid</u>		
Ordinary Shares of £1 each	100	100

4. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£.</u>
<u>Cost</u>	
At 1st March, 1995 and 28th February, 1996	1233
<u>Depreciation</u>	
At 1st March, 1995	1141
Charge for the year	23
At 28th February, 1996	1164
<u>Net Book Value</u>	
At 28th February, 1996	69
At 28th February, 1995	92