

CHROMAGRAPHS LIMITED

REPORT AND ACCOUNTS

31 MARCH 2000

Registered No. 2038726



CHROMAGRAPHS LIMITED

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*These pages do not form part of the statutory accounts.

CHROMAGRAPHS LIMITED

DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 March 2000.

Principal activities

The principal activity of the company throughout the year was the design and production of advertisements, packaging and publications.

Directors and their interests

The directors who served the company during the year together with their interests in the shares of the company at the beginning and end of the year, were as follows:

	At 31 March 2000 <u>Ordinary £1 shares</u>	At 1 April 1999 <u>Ordinary £1 shares</u>
Mr N K Hingley	95	95

In accordance with the Articles of Association the directors are not required to retire by rotation

Small company rules

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

By order of the Board



Mr D Hingley
Secretary

25 January 2001

CHROMAGRAPHS LIMITED

BALANCE SHEET

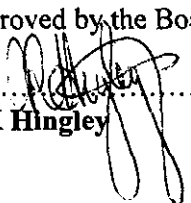
			<u>31 MARCH 2000</u>		
	<u>Notes</u>	<u>2000</u>	<u>1999</u>		
		£	£	£	£
Tangible fixed assets	2		3986		4404
Current assets					
Stock and work in progress		425		420	
Debtors	3	12504		17345	
Cash at bank and building society		14531		16879	
		<u>27460</u>		<u>34644</u>	
Creditors (amounts falling due within one year)	4	3643		3574	
		<u></u>		<u></u>	
Net current assets			23817		31070
Net assets			<u>27803</u>		<u>35474</u>
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account	6		27703		35374
Shareholders' funds			<u>27803</u>		<u>35474</u>
			<u></u>		<u></u>

The director confirms that:

- (a) for the year ending 31 March 2000 the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985,
- (b) no notice has been deposited under Section 249B(2) in relation to its accounts for the financial year, and
- (c) he acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221, 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 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.

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

Approved by the Board on 25 January 2001.

..........**Director**
N K Hingley

CHROMAGRAPHS LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2000**

	<u>Notes</u>	£	<u>2000</u>	£	£	<u>1999</u>	£
Turnover			23435			31708	
Cost of sales			(4761)			(3728)	
Gross profit			18674			27980	
Distribution costs		352			313		
Administrative costs		18976			26972		
			(19328)			(27285)	
Operating profit (loss)	7		(654)			695	
Interest receivable			183			561	
			(471)			1256	
Interest payable			-			(5)	
Profit (loss) on ordinary activities before taxation			(471)			1251	
Tax on ordinary activities	9		-			(117)	
Profit (loss) for the financial year	6		(471)			1134	

1 Accounting policies**Accounting basis and standards**

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

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture and equipment	20% straight line
Motor vehicles	25% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Turnover

Turnover represents the invoiced value of services provided net of value added tax.

2 Tangible fixed assets

	<u>Furniture and equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
Cost	£	£	£
At 1 April 1999	24934	700	25634
Additions	1647	-	1647
	<hr/>	<hr/>	<hr/>
At 31 March 2000	26581	700	27281
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 1999	21055	175	21230
Charge for the year	1890	175	2065
	<hr/>	<hr/>	<hr/>
At 31 March 2000	22945	350	23295
	<hr/>	<hr/>	<hr/>
Net book values			
At 31 March 2000	3636	350	3986
	<hr/>	<hr/>	<hr/>
At 31 March 1999	3879	525	4404
	<hr/>	<hr/>	<hr/>

NOTES TO THE ACCOUNTS**CHROMAGRAPHS LIMITED****31 MARCH 2000****3 Debtors**

	<u>2000</u>	<u>1999</u>
	£	£
Due within one year		
Trade debtors	12191	13748
Other debtors	313	3597
	<hr/>	<hr/>
	12504	17345
	<hr/>	<hr/>

4 Creditors (amounts falling due within one year)

	<u>2000</u>	<u>1999</u>
	£	£
Trade creditors	867	226
Corporation tax	-	117
Social security and other taxes	1372	2545
Other creditors	1404	686
	<hr/>	<hr/>
	3643	3574
	<hr/>	<hr/>

5 Called up share capital

	<u>2000</u>	<u>1999</u>
	£	£
Authorised, called up, allotted and fully paid		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

6 Profit and loss account

	£
At 1 April 1999	35374
Loss for the year	(471)
Dividends paid	(7200)
	<hr/>
At 31 March 2000	27703
	<hr/>

NOTES TO THE ACCOUNTS**CHROMAGRAPHS LIMITED****31 MARCH 2000****7 Operating profit**

	<u>2000</u> £	<u>1999</u> £
Operating profit is stated after charging :		
Depreciation of owned tangible fixed assets	2065	2189
Loss on disposal of tangible fixed assets	-	3
	<hr/>	<hr/>

8 Director's emoluments

	<u>2000</u> £	<u>1999</u> £
Aggregate emoluments	8655	13100
	<hr/>	<hr/>

9 Taxation

	<u>2000</u> £	<u>1999</u> £
Corporation tax at the rate of 20% (1999 21%)	-	117
	<hr/>	<hr/>

10 Capital commitments

	<u>2000</u> £	<u>1999</u> £
Expenditure contracted but not provided in the accounts	-	-
	<hr/>	<hr/>

11 Related party

For the whole year the company was under the control of Mr N K Hingley, the major shareholder and managing director of the company.