
LATTICE LABELS LIMITED

Abbreviated Accounts

◆ *Year ended 31 December 1996* ◆

COMPANY NO. 2589295



LATTICE LABELS LIMITED

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LATTICE LABELS LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF LATTICE LABELS LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Lattice Labels Limited for the year ended 31 December 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 December 1996, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with Schedule 8 to that Act.

On 12/5 1997 we reported, as auditors of Lattice Labels Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1996, and our audit report was as follows:

"We have audited the financial statements on pages 5 to 14 which have been prepared on the basis of the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985".

Robson Rhodes.

Robson Rhodes

Chartered Accountants and Registered Auditor

Cambridge

12 May 1997

LATTICE LABELS LIMITED**ABBREVIATED BALANCE SHEET
at 31 December 1996**

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	668,476	227,479
		<hr/>	<hr/>
Current assets			
Stocks		207,257	114,860
Debtors		814,104	727,604
Cash at bank and in hand		207,058	-
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	3	1,228,419 (1,374,721)	842,464 (781,693)
		<hr/>	<hr/>
Net current (liabilities)/assets		(146,302)	60,771
		<hr/>	<hr/>
Total assets less current liabilities		522,172	288,250
Creditors: Amounts falling due after more than one year	4	(168,962)	(38,673)
Provision for liabilities and charges		(10,263)	(11,263)
		<hr/>	<hr/>
		342,949	238,314
		<hr/>	<hr/>
Capital and reserves			
Called-up share capital	5	101,875	100,000
Profit and loss account		241,074	138,314
		<hr/>	<hr/>
Shareholders' funds (all equity)		342,949	238,314
		<hr/>	<hr/>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated accounts were approved by the Board on 12 July 1997 and signed on its behalf by:


Christopher Brian Beadle
Director

LATTICE LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 December 1996

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention.

Turnover

Turnover consists of invoiced value (excluding VAT) for goods supplied to third parties.

Tangible fixed assets and depreciation

Depreciation is provided evenly on the book value or cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used are:

Computer equipment	- 25% per annum on cost
Plant, fixtures and fittings	- 15% per annum on book value

Stocks

Stocks and work in progress are valued at the lower of cost and estimated net realisable value. Cost is determined on a first-in first-out basis and comprises purchase price. Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation only to the extent that it is probable that the tax will become payable. The provision is made at the rate at which it is estimated that the tax will be paid.

Leased assets

Assets held under finance leases are included in the balance sheet and depreciated in accordance with the company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital repayments outstanding.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis.

LATTICE LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **31 December 1996**

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 1996	318,959
Additions	547,471
Disposals	(25,000)
	<hr/>
At 31 December 1996	841,430
	<hr/>
Depreciation	
At 1 January 1996	91,480
Charged in year	88,412
Released on disposal	(6,938)
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At 31 December 1996	172,954
	<hr/>
Net book value	
At 31 December 1996	668,476
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At 31 December 1995	227,479
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3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included within creditors are amounts totalling £211,923 (1995: £230,841) which have been secured by fixed and floating charges over the assets of the company.

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included within creditors falling due after more than one year are amounts totalling £123,962 (1995: Nil) which have been secured by fixed and floating charges over the assets of the company.

LATTICE LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 December 1996

5. SHARE CAPITAL

	1995	1994
	£	£
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
18,750 'A' ordinary shares of 10p each	1,875	-
	<hr/>	<hr/>
	101,875	100,000
	<hr/>	<hr/>

6. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is The Limpet Group Limited, a company incorporated in England and Wales. It is located at Unit 9, George Street, Huntingdon, Cambridgeshire, PE18 6BD.