

REGISTRAR OF
COMPANIES COPY

FINANCIAL STATEMENTS

ANGLIA PRINTERS SUPPLIES LIMITED

FOR THE YEAR ENDED 31ST MARCH 2003



CHASE BUREAU
1 ROYAL TERRACE
SOUTHEND-ON-SEA
ESSEX SS1 1EA

ANGLIA PRINTERS SUPPLIES LIMITED
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

CONTENTS	PAGE
Company Information Sheet	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Trading, Profit and Loss Account	10

ANGLIA PRINTERS SUPPLIES LIMITED was incorporated
in England on 1st November 1991.

Company Registration Number: 2659730

ANGLIA PRINTERS SUPPLIES LIMITED

INFORMATION SHEET

DIRECTORS	:	R T ELLEY P E ELLEY S D ELLEY L V MARTIN
SECRETARY	:	L.V. MARTIN
TRADE	:	WHOLESALE OF PRINTER SUPPLIES
REGISTERED OFFICE	:	1 ROYAL TERRACE SOUTHEND-ON-SEA ESSEX SS1 1EA
ACCOUNTANTS	:	CHASE BUREAU 1 ROYAL TERRACE SOUTHEND-ON-SEA ESSEX SS1 1EA
BANKERS	:	THE COOPERATIVE BANK PLC KINGS VALLEY YEW STREET STOCKPORT CHESHIRE SK4 2JU

ANGLIA PRINTERS SUPPLIES LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2003

The Directors have pleasure in presenting their Report and the Financial Statements of the Company for the year ended 31st March 2003.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year under review was that of Wholesaler of Printer Supplies.

There were no significant changes in the operation of the Company's business during the year.

In the opinion of the Directors, the company was in a satisfactory position at the year end.

DIVIDENDS

The following dividends have been recommended and paid during the year.

	2003 £	2002 £
Dividends on Ordinary Shares	12,600 =====	12,600 =====

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

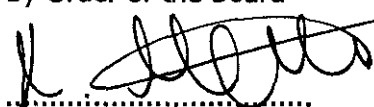
The Directors and their interests in the Company's shares at the beginning and end of the year were as follows:

	At 31st March 2003	At 1st April 2002
R T ELLEY	51	51
P E ELLEY	17	17
S D ELLEY	16	16
L V MARTIN	16	16
	----- 100 =====	----- 100 =====

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

By Order of the Board



L. V. MARTIN

Company Secretary

Dated : 28/11/2004

ANGLIA PRINTERS SUPPLIERS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2003

		2003	2002
	Note	£	£
Turnover	2	227,955	197,952
Cost of Sales		(161,524)	(136,020)
		-----	-----
Gross Profit		66,431	61,932
Administrative Expenses		(47,711)	(41,827)
		-----	-----
Operating Profit	3	18,720	20,105
Other Interest Receivable and Similar Income	5	62	135
		-----	-----
Profit on Ordinary Activities before Taxation		18,782	20,240
Tax on Profit on Ordinary Activities	6	(2,085)	(3,303)
		-----	-----
Profit on Ordinary Activities After Taxation		16,697	16,937
Dividends	7	(12,600)	(12,600)
		-----	-----
Retained Profit For the Financial Year		4,097	4,337
Balance Brought Forward		32,896	28,558
		-----	-----
Balance Carried Forward		36,993	32,895
		=====	=====

The Notes form part of these Financial Statements.

ANGLIA PRINTERS SUPPLIES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	8	1,653	1,754
CURRENT ASSETS			
Stocks	9	2,400	2,200
Debtors	10	63,338	37,891
Cash at Bank & in Hand		28,294	27,435
		94,032	67,526
CREDITORS: Amounts falling due within one year	11	(58,592)	(36,285)
Net Current Assets		35,440	31,241
Total Assets Less Current Liabilities		37,093	32,995
Net Assets		37,093	32,995
CAPITAL AND RESERVES			
Share Capital	12	100	100
Profit & Loss Account	13	36,993	32,895
		37,093	32,995

For the year in question the company was entitled to the exemption conferred by Sub-Section (1) of Section 249A. No notice has been deposited under Sub-Section (2) of Sub-Section 249B in relation to its accounts for the financial year.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and 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 accounts, so far as applicable to the Company.

Date approved by the Board: 28/1/2004

Director: 

R T ELLEY

Director: 

P E ELLEY

Director: 

S D ELLEY

Director: 

L V MARTIN

The Notes form part of these Financial Statements.

ANGLIA PRINTERS SUPPLIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

1 ACCOUNTING POLICIES.

The Financial Statements have been prepared under the historical cost convention using the following accounting policies:

TURNOVER.

The Turnover shown in the Profit and Loss Account represents sales invoiced by the company during the year, net of Value Added Tax.

DEPRECIATION.

Depreciation is calculated to write off the cost of each asset, net of anticipated disposal proceeds, over the useful economic life of that asset to the company as follows:

Fixtures & Fittings	25% on Net Book Value
Equipment	25% on Net Book Value
Motor Vehicles	25% on Net Book Value

STOCKS.

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The basis of this stock valuation has not changed from the previous year.

DEBTORS.

Debtors are shown after making provision for all debts which the Directors feel are likely to prove irrecoverable.

ANGLIA PRINTERS SUPPLIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

2 TURNOVER.

The Turnover and Profit before tax is attributable to the one principal activity of the Company.

An analysis of Turnover is given below:	2003 £	2002 £
United Kingdom	227,955 =====	197,952 =====

3 OPERATING PROFIT.

Operating Profit is stated after charging:	2003 £	2002 £
Depreciation	551	584
Accountancy Fees	1,297 =====	1,321 =====

4 PARTICULARS OF STAFF.

The average number of staff including Directors employed by the Company during the financial year amounted to 3.

The aggregate costs of staff were:	2003 £	2002 £
Wages and Salaries	640	1,175
Directors Fees	15,360	15,120
Directors N.I.C.	178	184
	----- 16,178 =====	----- 16,479 =====

5 INTEREST RECEIVABLE AND SIMILAR INCOME.

	2003 £	2002 £
Bank Interest receivable	62 =====	135 =====

ANGLIA PRINTERS SUPPLIES LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31ST MARCH 2003

6 TAXATION ON PROFIT ON ORDINARY ACTIVITIES.

	2003 £	2002 £
Corporation Tax Reserve	2,085 =====	3,303 =====

7 DIVIDENDS.

The following dividends have been recommended and paid during the year:

	2003 £	2002 £
Dividends on Ordinary shares	12,600 =====	12,600 =====

ANGLIA PRINTERS SUPPLIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

8 FIXED TANGIBLE ASSETS.

	Fixtures & Fittings	Equipment	Motor Vehicles	TOTAL
COST:	£	£	£	£
At 1st April 2002	1,141	7,291	8,095	16,527
Additions	450	-	-	450
	-----	-----	-----	-----
At 31st March 2003	1,591	7,291	8,095	16,977
	=====	=====	=====	=====
DEPRECIATION:	£	£	£	£
At 1st April 2002	1,069	6,485	7,219	14,773
Charge for Year	130	202	219	551
	-----	-----	-----	-----
At 31st March 2003	1,199	6,687	7,438	15,324
	=====	=====	=====	=====
NET BOOK VALUE:	£	£	£	£
At 31st March 2003	392	604	657	1,653
	=====	=====	=====	=====
At 31st March 2002	72	806	876	1,754
	=====	=====	=====	=====

9 STOCKS.

Stocks consisted of the following:	2003 £	2002 £
Raw Materials	2,400	2,200
	=====	=====

ANGLIA PRINTERS SUPPLIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

10 DEBTORS.

	2003 £	2002 £
Trade Debtors	53,481	28,034
Other Debtors	7,000	7,000
Prepayments	2,857	2,857
	-----	-----
	63,338	37,891
	=====	=====

11 CREDITORS: Amounts falling due within one year.

	2003 £	2002 £
Trade Creditors	43,122	20,886
Corporation Tax	2,085	3,303
Social Security	1,498	1,493
V.A.T.	10,302	7,055
Directors Loan Account	595	2,588
Accruals	990	960
	-----	-----
	58,592	36,285
	=====	=====

12 SHARE CAPITAL.

	2003 £	2002 £
Authorised Share Capital: 1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
	2003 £	2002 £
Allotted, called up and fully paid: 100 Ordinary Shares of £1 each	100	100
	=====	=====

13 PROFIT AND LOSS ACCOUNT.

	2003 £	2002 £
At 1st April 2002	32,896	28,558
Retained Profit for the Year	4,097	4,337
	-----	-----
At 31st March 2003	36,993	32,895
	=====	=====