

REGISTRAR OF
COMPANIES COPY

FINANCIAL STATEMENTS

ANGLIA PRINTERS SUPPLIES LIMITED

FOR THE YEAR ENDED 31ST MARCH 2004

2659730

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



ANGLIA PRINTERS SUPPLIES LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2004

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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 2004

The Directors have pleasure in presenting their Report and the Financial Statements of the Company for the year ended 31st March 2004.

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.

	2004 £	2003 £
Dividends on Ordinary Shares	21,600	12,600
	=====	=====

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

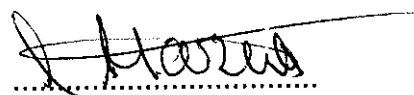
The Directors and their interests in the Company's shares at the beginning and end of the year were as follows:

	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 : 27/1/05.

ANGLIA PRINTERS SUPPLIERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2004

		2004	2003
	Note	£	£
Turnover	2	221,535	227,955
Cost of Sales		(153,439)	(161,524)
		-----	-----
Gross Profit		68,096	66,431
Administrative Expenses		(30,693)	(47,711)
		-----	-----
Operating Profit	3	37,403	18,720
Other Interest Receivable and Similar Income	5	165	62
		-----	-----
Profit on Ordinary Activities before Taxation		37,568	18,782
Tax on Profit on Ordinary Activities	6	(6,547)	(2,085)
		-----	-----
Profit on Ordinary Activities After Taxation		31,021	16,697
Dividends	7	(21,600)	(12,600)
		-----	-----
Retained Profit For the Financial Year		9,421	4,097
Balance Brought Forward		36,993	32,896
		-----	-----
Balance Carried Forward		46,414	36,993
		=====	=====

The Notes form part of these Financial Statements.

ANGLIA PRINTERS SUPPLIES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2004

	Note	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		4,049		1,653
CURRENT ASSETS					
Stocks	9	1,250		2,400	
Debtors	10	22,102		63,338	
Cash at Bank & in Hand		59,168		28,294	
		-----		-----	
		82,520		94,032	
CREDITORS: Amounts falling due within one year					
	11	(40,055)		(58,592)	
		-----		-----	
Net Current Assets			42,465		35,440
			-----		-----
Total Assets Less Current Liabilities			46,514		37,093
			-----		-----
Net Assets			46,514		37,093
			=====		=====
CAPITAL AND RESERVES					
Share Capital	12		100		100
Profit & Loss Account	13		46,414		36,993
			-----		-----
			46,514		37,093
			=====		=====

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 27/1/05

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 2004

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 2004

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:	2004 £	2003 £
United Kingdom	221,535 =====	227,955 =====

3 OPERATING PROFIT.

Operating Profit is stated after charging:	2004 £	2003 £
Depreciation	1,349	551
Accountancy Fees	1,122 =====	1,297 =====

4 PARTICULARS OF STAFF.

The average number of staff including Directors employed by the Company during the financial year amounted to 1.

The aggregate costs of staff were:	2004 £	2003 £
Wages and Salaries	150	640
Directors Fees	6,000	15,360
Directors N.I.C.	177	178
	----- 6,327 =====	----- 16,178 =====

5 INTEREST RECEIVABLE AND SIMILAR INCOME.

	2004 £	2003 £
Bank Interest receivable	165 =====	62 =====

ANGLIA PRINTERS SUPPLIES LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31ST MARCH 2004

6 TAXATION ON PROFIT ON ORDINARY ACTIVITIES.

	2004 £	2003 £
Corporation Tax Reserve	6,547 =====	2,085 =====

7 DIVIDENDS.

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

	2004 £	2003 £
Dividends on Ordinary shares	21,600 =====	12,600 =====

ANGLIA PRINTERS SUPPLIES LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31ST MARCH 2004

8 FIXED TANGIBLE ASSETS.

	Fixtures & Fittings	Equipment	Motor Vehicles	TOTAL
COST:	£	£	£	£
At 1st April 2003	1,591	7,291	8,095	16,977
Additions	3,745	-	-	3,745
	-----	-----	-----	-----
At 31st March 2004	5,336	7,291	8,095	20,722
	=====	=====	=====	=====
DEPRECIATION:	£	£	£	£
At 1st April 2003	1,199	6,687	7,438	15,324
Charge for Year	1,034	151	164	1,349
	-----	-----	-----	-----
At 31st March 2004	2,233	6,838	7,602	16,673
	=====	=====	=====	=====
NET BOOK VALUE:	£	£	£	£
At 31st March 2004	3,103	453	493	4,049
	=====	=====	=====	=====
At 31st March 2003	392	604	657	1,653
	=====	=====	=====	=====

9 STOCKS.

Stocks consisted of the following:	2004 £	2003 £
Raw Materials	1,250	2,400
	=====	=====

ANGLIA PRINTERS SUPPLIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

10 DEBTORS.

	2004 £	2003 £
Trade Debtors	12,245	53,481
Other Debtors	7,000	7,000
Prepayments	2,857	2,857
	-----	-----
	22,102	63,338
	=====	=====

11 CREDITORS: Amounts falling due within one year.

	2004 £	2003 £
Trade Creditors	18,595	43,122
Corporation Tax	6,547	2,085
Social Security	461	1,498
V.A.T.	12,485	10,302
Directors Loan Account	957	595
Accruals	1,010	990
	-----	-----
	40,055	58,592
	=====	=====

12 SHARE CAPITAL.

	2004 £	2003 £
Authorised Share Capital: 1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
	2004 £	2003 £
Allotted, called up and fully paid: 100 Ordinary Shares of £1 each	100	100
	=====	=====

13 PROFIT AND LOSS ACCOUNT.

	2004 £	2003 £
At 1st April 2003	36,993	32,896
Retained Profit for the Year	9,421	4,097
	-----	-----
At 31st March 2004	46,414	36,993
	=====	=====