

REGISTERED NUMBER: 02723025 (England and Wales)

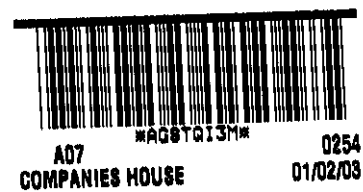
**REGISTRAR'S COPY**  
PLEASE SIGN PAGES  
**AND RETURN**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

**FOR**

**METRO REPRO LIMITED**



**METRO REPRO LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**METRO REPRO LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2002**

**DIRECTORS:**

R H Foster  
Mrs H H Foster  
P Foster

**SECRETARY:**

Mrs H H Foster

**REGISTERED OFFICE:**

B I House  
Carlisle Square  
Newcastle Upon Tyne  
Tyne and Wear  
NE1 6UF

**REGISTERED NUMBER:**

02723025 (England and Wales)

**ACCOUNTANTS:**

Robson Laidler  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle Upon Tyne  
NE2 1TJ

**BANKERS:**

Barclays Bank Plc  
Percy Street  
Newcastle Upon Tyne  
Tyne and Wear  
NE1 4QL

**SOLICITORS:**

Ward Hadaway  
Newcastle Upon Tyne  
Tyne and Wear

**METRO REPRO LIMITED**
**ABBREVIATED BALANCE SHEET  
31 MARCH 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		123,291		134,503
Tangible assets	3		140,159		145,902
Investments	4		495		495
			<u>263,945</u>		<u>280,900</u>
<b>CURRENT ASSETS:</b>					
Stocks		28,235		31,997	
Debtors		129,844		148,659	
Cash at bank and in hand		168,013		99,039	
		<u>326,092</u>		<u>279,695</u>	
<b>CREDITORS:</b> Amounts falling due within one year	5	107,371		114,068	
<b>NET CURRENT ASSETS:</b>			<u>218,721</u>		<u>165,627</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			482,666		446,527
<b>CREDITORS:</b> Amounts falling due after more than one year	5		(41,961)		(35,000)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(9,677)</u>		<u>(10,038)</u>
			<u><u>£431,028</u></u>		<u><u>£401,489</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		106,000		106,000
Revaluation reserve			495		495
Profit and loss account			324,533		294,994
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£431,028</u></u>		<u><u>£401,489</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

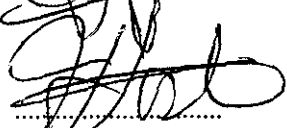
**METRO REPRO LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2002**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
R H Foster - DIRECTOR

  
.....  
Mrs H H Foster - DIRECTOR

Approved by the Board on ..... 30.1.03

The notes form part of these financial statements

# METRO REPRO LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1993, is being written off evenly over its estimated useful life of twenty years.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

#### Cash flow statements

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

**METRO REPRO LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002****2. INTANGIBLE FIXED ASSETS**

	<b>Total</b>
	<u>£</u>
<b>COST:</b>	
At 1 April 2001	
and 31 March 2002	<u>224,237</u>
<b>AMORTISATION:</b>	
At 1 April 2001	89,734
Charge for year	<u>11,212</u>
At 31 March 2002	<u>100,946</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	<u>123,291</u>
At 31 March 2001	<u>134,503</u>

The goodwill arises on the transfer of the trade and assets of V Anderson Limited on the 1st April 1993. The market value of these assets was £318,000 while the book value of the assets stood at £93,763.

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<u>£</u>
<b>COST:</b>	
At 1 April 2001	300,911
Additions	36,790
Disposals	<u>(29,429)</u>
At 31 March 2002	<u>308,272</u>
<b>DEPRECIATION:</b>	
At 1 April 2001	155,009
Charge for year	31,928
Eliminated on disposals	<u>(18,824)</u>
At 31 March 2002	<u>168,113</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	<u>140,159</u>
At 31 March 2001	<u>145,902</u>

# METRO REPRO LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

### 4. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 April 2001	
and 31 March 2002	<u>495</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	<u>495</u>
At 31 March 2001	<u>495</u>

### 5. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	456	7,349
Hire purchase contracts	<u>17,247</u>	<u>5,513</u>
	<u>17,703</u>	<u>12,862</u>

### 6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
150,000	Ordinary	£1	<u>150,000</u>	<u>150,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
106,000	Ordinary	£1	<u>106,000</u>	<u>106,000</u>