

**Company Number: 3048608**

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**Circuit Graphics Limited**  
**Abbreviated Financial Statements**  
**for the year ended 31st December 1999**

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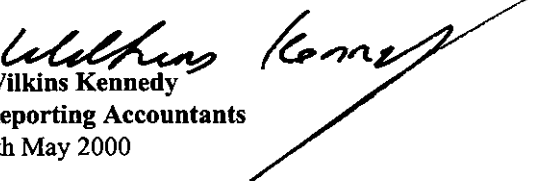
**Accountant's Report to the Directors**

**on the Unaudited Annual Accounts of Circuit Graphics Limited**

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The following reproduces the text of the report prepared in respect of the company's annual accounts, from which the abbreviated financial statements have been prepared:

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 1999, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

  
Wilkins Kennedy  
Reporting Accountants  
4th May 2000

1 Nelson Street  
Southend on Sea  
Essex  
SS1 1EG

**Circuit Graphics Limited**

**Abbreviated Balance Sheet**

**As At 31st December 1999**

	Notes	1999 £	1999 £	1998 £	1998 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		15,179		-
<b>Current Assets</b>					
Stock		620		2,640	
Debtors		31,323		34,247	
Cash at bank		43,338		23,748	
		75,281		60,635	
<b>Creditors:</b>					
Amounts falling due within one year		(72,967)		(56,175)	
<b>Net Current Assets</b>			2,314		4,460
<b>Total Assets Less Current Liabilities</b>			17,493		4,460
<b>Capital and Reserves</b>					
Share capital	3		3,000		3,000
Profit and loss account			14,493		1,460
			17,493		4,460

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st December 1999. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st December 1999 and of its profit for the year then ended 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 4th May 2000.

Mr R J Butler  
Mr J G P D'Eca  
Directors

**1 Principal Accounting Policies*****Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

***Cash Flow Statement***

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery 25% depreciation - Reducing balance

***Stocks***

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**2 Fixed Assets**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
Additions	20,238
At 31st December 1999	<u>20,238</u>
<b>Depreciation and amortisation</b>	
Provided for in the year	5,059
At 31st December 1999	<u>5,059</u>
<b>Net Book Value</b>	
At 31st December 1999	<u><u>15,179</u></u>

**3 Share Capital****Authorised**

10,000 Ordinary Shares of £1 Each (1998: 10,000)

1999	1998
£	£
10,000	10,000

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**Allotted, called up and fully paid**

3,000 Ordinary Shares of £1 Each (1998: 3,000)

1999	1998
£	£
3,000	3,000

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