

**RANKIN GRAPHICS LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**for the year ended**

**31<sup>st</sup> October 2001**

**Company No: 3111371**



ABBREVIATED BALANCE SHEET  
as at 31<sup>st</sup> October 2001

	<u>Note</u>	<u>2001</u>	<u>2000</u>
FIXED ASSETS			
Tangible Assets	3	<u>39249</u>	<u>35915</u>
CURRENT ASSETS			
Stock		6000	6000
Debtors		46805	35433
Bank		<u>4654</u>	<u>13775</u>
		<u>57459</u>	<u>55208</u>
CREDITORS			
Amounts falling due within one year	4	<u>46789</u>	<u>41088</u>
NET CURRENT ASSETS		<u>10670</u>	<u>14120</u>
TOTAL ASSETS LESS			
CURRENT LIABILITIES		49919	50035
CREDITORS			
Amounts falling due after more			
than one year	4	(3714)	-
PROVISIONS FOR LIABILITIES			
AND CHARGES			
Deferred Taxation		(1308)	(1100)
NET ASSETS		£ <u>44897</u>	£ <u>48935</u>
CAPITAL AND RESERVES			
Called Up Share Capital	2	100	100
Profit and Loss Account		<u>44797</u>	<u>48835</u>
SHAREHOLDERS' FUNDS		£ <u>44897</u>	£ <u>48935</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249(B) (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> October 2001 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 11<sup>th</sup> March 2002 and signed on its behalf.



K. J. Rankin  
Director

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31<sup>st</sup> October 2001

1. ACCOUNTING POLICIES

- a) Basis of Preparation of Financial Statements  
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).
- b) Turnover  
Turnover comprises the value of sales invoiced to customers, excluding Value Added Tax.
- c) Depreciation  
Fixed Assets are depreciated on the reducing balance basis at rates estimated to write off the cost of each asset over the period of its expected useful life. The rates used are as follows :
- |                     |   |               |
|---------------------|---|---------------|
| Plant and Equipment | - | 15% per annum |
| Motor Cars          | - | 25% per annum |
- d) Leasing and Hire Purchase  
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
- e) Stocks  
Stocks are valued at the lower of cost and net realisable value.
- f) Deferred Taxation  
Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes except that no provision is made where it can be reasonably foreseen that such deferred taxation will not become payable in the future.
- g) Pensions  
The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

NOTES TO THE ABBREVIATED ACCOUNTS, continued  
for the year ended 31<sup>st</sup> October 2001

2. CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
Authorised :		
1000 Ordinary Shares of £1 each	£ <u>1000</u>	£ <u>1000</u>
Allotted, Called Up and Fully Paid :		
100 Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>

3. TANGIBLE FIXED ASSETS

	<u>Motor Cars</u>	<u>Plant and Equipment</u>	<u>TOTAL</u>
<b>COST</b>			
As at 31 <sup>st</sup> October 2000	19500	48430	67930
Additions	-	11484	11484
As at 31 <sup>st</sup> October 2001	<u>19500</u>	<u>59914</u>	<u>79414</u>
<b>DEPRECIATION</b>			
As at 31 <sup>st</sup> October 2000	9100	22915	32015
Charge for the year	2600	5550	8150
As at 31 <sup>st</sup> October 2001	<u>11700</u>	<u>28465</u>	<u>40165</u>
<b>NET BOOK VALUE</b>			
As at 31 <sup>st</sup> October 2000	<u>10400</u>	<u>25515</u>	£ <u>35915</u>
As at 31 <sup>st</sup> October 2001	<u>7800</u>	<u>31449</u>	£ <u>39249</u>

4. CREDITORS

	<u>2001</u>	<u>2000</u>
Creditors include the following :		
Secured Creditors	£ <u>-</u>	£ <u>2626</u>