

RANKIN GRAPHICS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

for the year ended

31st October 1998

Company No : 3111371



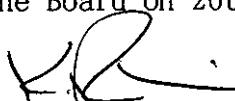
ABBREVIATED BALANCE SHEET  
as at 31st October 1998

	<u>Note</u>	<u>1998</u>	<u>1997</u>
FIXED ASSETS			
Tangible Assets	3	45704	35893
CURRENT ASSETS			
Stock		4000	4000
Debtors		33918	60212
Bank		2490	-
		<u>40408</u>	<u>64212</u>
CREDITORS			
Amounts falling due within one year	4	36089	63288
NET CURRENT ASSETS		<u>4319</u>	<u>924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50023	36817
CREDITORS			
Amounts falling due after more than one year	4	(5611)	(3896)
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred Taxation		(2650)	(1200)
NET ASSETS		<u>£ 41762</u>	<u>£ 31721</u>
CAPITAL AND RESERVES			
Called Up Share Capital	2	100	100
Profit and Loss Account		<u>41662</u>	<u>31621</u>
SHAREHOLDERS' FUNDS		<u>£ 41762</u>	<u>£ 31721</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) 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 for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 1998 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 Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the Board on 26th February 1999 and signed on its behalf.

K. J. Rankin - Director



NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31st October 1998

1. ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

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 31st October 1998

## 2. CALLED UP SHARE CAPITAL

	<u>1998</u>	<u>1997</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>
COST			
As at 31st October 1997	13700	34532	48232
Additions	19500	6400	25900
Sales	<u>(13700)</u>	<u>-</u>	<u>(13700)</u>
As at 31st October 1998	<u>19500</u>	<u>40932</u>	<u>60432</u>
DEPRECIATION			
As at 31st October 1997	3425	8914	12339
Charge for the year	3051	4803	7854
On Sales	<u>(5465)</u>	<u>-</u>	<u>(5465)</u>
As at 31st October 1998	<u>1011</u>	<u>13717</u>	<u>14728</u>
NET BOOK VALUE			
As at 31st October 1997	<u>10275</u>	<u>25618</u>	<u>£ 35893</u>
As at 31st October 1998	<u>18489</u>	<u>27215</u>	<u>£ 45704</u>

Included above are assets held under hire purchase contracts amounting to £9583 (1997 - £5475).

## 4. CREDITORS

	<u>1998</u>	<u>1997</u>
Creditors include the following :		
Secured Creditors	<u>£ 7683</u>	<u>£ 4364</u>