

Register

PRINT DESIGNS (WILMSLOW) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31, DECEMBER 2003



ROBIN BLACKBURN
CHARTERED ACCOUNTANTS

PRINT DESIGNS (WILMSLOW) LIMITED

COMPANY INFORMATION

Directors	E.Gascoyne
Secretary	Claire Anne Gascoyne
Company Number	3266514
Registered Office	54 Old Wool Lane Cheadle Hulme Cheadle Cheshire SK8 5JA
Reporting Accountants	Robin Blackburn Chartered Accountants Field House Adlington Road Wilmslow Cheshire SK9 2BJ
Business Address	7 Station Road Wilmslow Cheshire SK9 1BU
Bankers	Barclays Bank Plc 59 Grove Street Wilmslow Cheshire SK9 1ER

PRINT DESIGNS (WILMSLOW) LIMITED

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PRINT DESIGNS (WILMSLOW) LIMITED

Directors' Report

For the year ended 31, December 2003

The director presents his report and the financial statements for the year ended 31, December 2003.

Principal Activity

The company has continued to operate in graphic design for printing advertising and promotional purposes.

Director and his Interests

The director who served during the year and his interests in the company are as stated below :

	Ordinary Shares	
	31.12.03	1.01.02
E.Gascoyne	1	1

Directors' Responsibilities

Company law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing these the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on25.2.04..... and signed on its behalf by


.....

E.Gascoyne - Director

PRINT DESIGNS (WILMSLOW) LIMITED

Accountants' Report on the Unaudited Financial Statements to the Directors
of Print Designs (Wilmslow) Limited

As described on the Balance Sheet you are responsible for the preparation of the Financial Statements for the year ended 31, December 2003 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records supplied to us.



Robin Blackburn
CHARTERED ACCOUNTANTS

Field House
Adlington Road
Wilmslow
Cheshire SK9 2BJ

May 8th 2004

PRINT DESIGNS (WILMSLOW) LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31, DECEMBER 2003

	Notes	Continuing	Operations
		2002	2002
Turnover	1	403,337	452,049
Cost of Sales		201,064	224,921
Gross Profit		<u>202,273</u>	<u>227,128</u>
Administrative Expenses		<u>174,340</u>	<u>179,164</u>
Operating Profit		27,933	47,964
Bank Interest		469	722
Profit on Ordinary Activities before Taxation		<u>28,402</u>	<u>48,686</u>
Taxation	3	6,818	8,543
Retained Profit for the Year		<u>21,584</u>	<u>40,143</u>
Retained Profit brought forward		<u>77,242</u>	<u>37,099</u>
Retained Profit carried forward		<u>98,826</u>	<u>77,242</u>

PRINT DESIGNS (WILMSLOW) LIMITED
BALANCE SHEET AS AT 31, DECEMBER 2003

			2002	
	Notes	£	£	£
<u>Fixed Assets</u>				
Tangible Assets	7	39,080		38,936
Goodwill		15,866		15,866
 <u>Current Assets</u>				
Stock		25,384	5,812	
Debtors	8	35,570	60,131	
Cash at Bank and In Hand		<u>65,026</u>	<u>82,428</u>	
		<u>125,980</u>	<u>148,371</u>	
 Creditors : amounts falling due after one year	9	<u>32,931</u>	<u>60,667</u>	
 <u>Net Current Assets</u>		93,049		87,704
Creditors : amounts falling due after one year	10	(49,167)		(65,262)
		<u>98,828</u>		<u>77,244</u>
 <u>Capital and Reserves</u>				
Called Up Share Capital	11	2		2
Profit and Loss Account		<u>98,826</u>		<u>77,242</u>
Equity Shareholders' Funds		<u>98,828</u>		<u>77,244</u>

The Directors' statements required by section 249B (4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 6 to 10 form part of these financial statements.

PRINT DESIGNS (WILMSLOW) LIMITED
BALANCE SHEET AS AT 31, DECEMBER 2003
Cont'd

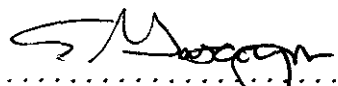
Directors' statements required by Section 249B (4)
for the year ended 31, December 2003.

In approving these financial statements as the director of the company I
hereby confirm :

- (a) that for the year stated above the company was entitled to the exemption conferred by section 249A (1) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B (2) requesting that an audit be conducted for the year ended 31, December 2002 and
- (c) that I acknowledge my responsibility for :
 - (1) ensuring that the company keeps accounting records which comply with section 221,
and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of section 226 and of which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 25.2.04 and signed on its behalf by


.....
E. Gascoyne - Director

The notes on pages 6 to 10 form an integral part of these financial statements.

PRINT DESIGNS (WILMSLOW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31, DECEMBER 2003

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost residual value of each asset over its expected useful life as follows :-

Fixtures, Fittings and equipment	-	20% Reducing balance
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

PRINT DESIGNS (WILMSLOW) LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31, DECEMBER 2003

	£	2002 £
3. <u>Operating Profit</u>		
Depreciation of tangible assets	9,770 =====	9,734 =====
4. <u>Directors' Emoluments</u>		
Remuneration and other benefits	38,392 =====	26,553 =====

5. Pension Costs

The company operates a defined contribution scheme in respect of its Director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to :

£2,400 (2001 - £2,400)

	£	2002 £
6. <u>Taxation</u>		
Corporation Tax	6,818	8,543

7. Tangible Fixed Assets

Fixtures, Fittings and
Equipment

	£
Cost	
At 1, January 2003	67,063
Additions	<u>9,914</u>
At 31, December 2003	<u>76,977</u>
Depreciation	
At 1, January 2003	28,127
Charge for the Year	<u>9,770</u>
At 31, December 2003	<u>37,897</u>
Net Book Value	
At 31, December 2003	39,080 =====
At 31, December 2002	38,936 =====

PRINT DESIGNS (WILMSLOW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31, DECEMBER 2003

		2002
	£	£
8. <u>Debtors</u>		
Trade Debtors	35,570	57,132
VAT	-	2,999
	<u>35,570</u>	<u>60,131</u>
9. <u>Creditors</u>		
Trade Creditors	19,512	46,886
Corporation Tax	7,901	9,539
Other Taxes and Social Security Costs	3,518	2,242
Accruals	2,000	2,000
	<u>32,931</u>	<u>60,667</u>
10 <u>Creditors : amounts falling due</u> after one year	49,167	65,262
	=====	=====
11 <u>Share Capital</u>		
Authorised Equity		
100 Ordinary Shares of £1 each	100	100
	===	===
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100
	===	===
12 Reconciliation of movements in Shareholders' Funds		
Profit for the Year	21,584	40,143
Opening Shareholders' Funds	<u>77,242</u>	<u>37,099</u>
	<u>98,826</u>	<u>77,242</u>