

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000
FOR
CREATIVE i DESIGN & PRINT LIMITED

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CREATIVE i DESIGN & PRINT LIMITED

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FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000**

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CREATIVE i DESIGN & PRINT LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000**

DIRECTORS: R.H. Dinsdale
D.P. Hepworth

SECRETARY: D.P. Hepworth

REGISTERED OFFICE: Dorial Chambers
87 New Side Road
Horsforth
Leeds
Yorkshire
LS18 4QD

REGISTERED NUMBER: 3872617 (England and Wales)

ACCOUNTANTS: Wilson Braithwaite Scholey
Chartered Accountants
21-27 St Paul's Street
Leeds
LS1 2ER

CREATIVE i DESIGN & PRINT LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000**

The directors present their report with the financial statements of the company for the period 8 November 1999 to 31 December 2000.

INCORPORATION

The company was incorporated on 8 November 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of artistic and literary creation.

DIRECTORS

The directors during the period under review were:

R.H. Dinsdale	- appointed 8.11.1999
A.R. Bowman	- appointed 8.11.1999

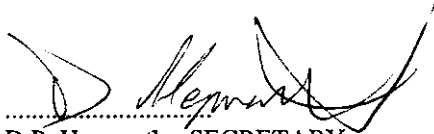
The beneficial interests of the directors holding office on 31 December 2000 in the issued share capital of the company were as follows:

	31.12.00	at date of appointment
Ordinary Shares £1 shares		
R.H. Dinsdale	1	1
A.R. Bowman	1	1

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:


.....
D.P. Hepworth - SECRETARY

Dated: 10 - 09 - 2001.

CREATIVE i DESIGN & PRINT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000**

	Notes	£
TURNOVER		215,774
Cost of sales		<u>(108,031)</u>
GROSS PROFIT		107,743
Administrative expenses		<u>(130,066)</u>
OPERATING LOSS	2	(22,323)
Interest payable and similar charges		<u>(1,627)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(23,950)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(23,950)</u>
DEFICIT CARRIED FORWARD		<u>£(23,950)</u>

The notes form part of these financial statements

CREATIVE i DESIGN & PRINT LIMITED

**BALANCE SHEET
31 DECEMBER 2000**

	Notes	£
FIXED ASSETS:		
Tangible assets	4	16,981
CURRENT ASSETS:		
Stocks		8,000
Debtors	5	24,386
Cash in hand		<u>517</u>
		32,903
CREDITORS: Amounts falling due within one year	6	<u>(65,633)</u>
NET CURRENT LIABILITIES:		<u>(32,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		(15,749)
CREDITORS: Amounts falling due after more than one year	7	<u>(8,198)</u>
		<u>£(23,947)</u>
CAPITAL AND RESERVES:		
Called up share capital	8	3
Profit and loss account		<u>(23,950)</u>
SHAREHOLDERS' FUNDS:		<u>£(23,947)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

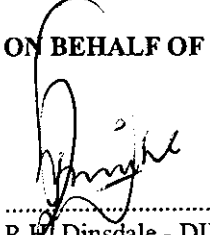
The notes form part of these financial statements

CREATIVE i DESIGN & PRINT LIMITED

BALANCE SHEET
31 DECEMBER 2000

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



.....
R.R. Dinsdale - DIRECTOR

Approved by the Board on(0-09-01).....

The notes form part of these financial statements

CREATIVE i DESIGN & PRINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000

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 March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Going concern

The accounts have been drawn up on the going concern basis which assumes the continual support of the companies creditors.

2. OPERATING LOSS

The operating loss is stated after charging:

	£
Depreciation - owned assets	4,797
Pension costs	<u>5,400</u>

Directors' emoluments and other benefits etc	<u>70,173</u>
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3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

CREATIVE i DESIGN & PRINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	<u>21,778</u>
At 31 December 2000	<u>21,778</u>
DEPRECIATION:	
Charge for period	<u>4,797</u>
At 31 December 2000	<u>4,797</u>
NET BOOK VALUE:	
At 31 December 2000	<u><u>16,981</u></u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade debtors	<u>24,386</u>
	<u><u>24,386</u></u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts	12,743
Trade creditors	32,176
Directors current accounts	9,754
Hire purchase	2,174
Other creditors	1,126
Taxes and social security	6,660
Accrued expenses	<u>1,000</u>
	<u><u>65,633</u></u>

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	£
Hire purchase	<u><u>8,198</u></u>

CREATIVE i DESIGN & PRINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 8 NOVEMBER 1999 TO 31 DECEMBER 2000

8. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
250,000	Ordinary Shares	£1	<u>250,000</u>

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
3	Ordinary Shares	£1	<u>3</u>

9. RELATED PARTY DISCLOSURES

The company was controlled throughout the period by R.H. Dinsdale and A.R.Bowman who held 66% of the issued share capital.