

REGISTERED NUMBER: 4177262 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

FOR

PREMIER OFFICE SUPPLIES (UK) LIMITED



**PREMIER OFFICE SUPPLIES (UK) LIMITED**

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**for the year ended 30 June 2003**

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**PREMIER OFFICE SUPPLIES (UK) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 June 2003**

**DIRECTORS:** G Wilson  
M K Heaps

**SECRETARY:** M K Heaps

**REGISTERED OFFICE:** Site 2 Glenfield Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5QH

**REGISTERED NUMBER:** 4177262 (England and Wales)

**AUDITORS:** Jones Harris  
Chartered Accountants  
Registered Auditors  
17 St Peter's Place  
Fleetwood  
FY7 6EB

**BANKERS:** HSBC Bank plc  
60 Church Street  
Blackburn  
Lancashire  
BB1 5AS

**REPORT OF THE INDEPENDENT AUDITORS TO  
PREMIER OFFICE SUPPLIES (UK) LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.

Jones Harris  
Chartered Accountants  
Registered Auditors  
17 St Peter's Place  
Fleetwood  
FY7 6EB



1 March 2004

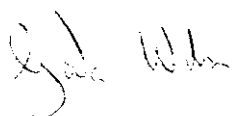
**PREMIER OFFICE SUPPLIES (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30 June 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		106,000		119,250
Tangible assets	3		65,883		71,517
Investments	4		<u>10,000</u>		<u>7,000</u>
			181,883		197,767
<b>CURRENT ASSETS:</b>					
Stocks		65,909		53,808	
Debtors		342,660		409,234	
Cash at bank and in hand		<u>60,306</u>		<u>43,879</u>	
		468,875		506,921	
<b>CREDITORS:</b> Amounts falling due within one year	5	<u>430,440</u>		<u>512,946</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>38,435</u>		<u>(6,025)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			220,318		191,742
<b>CREDITORS:</b> Amounts falling due after more than one year	5		<u>43,384</u>		<u>54,861</u>
			<u>£176,934</u>		<u>£136,881</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		200		200
Profit and loss account			<u>176,734</u>		<u>136,681</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£176,934</u>		<u>£136,881</u>

These abbreviated accounts have 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:**



G Wilson - Director

Approved by the Board on 1 March 2004

The notes form part of these abbreviated accounts

## **PREMIER OFFICE SUPPLIES (UK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2003**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Turnover**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**PREMIER OFFICE SUPPLIES (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 June 2003**

**2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 July 2002	
and 30 June 2003	<u>132,500</u>
<b>AMORTISATION:</b>	
At 1 July 2002	13,250
Charge for year	<u>13,250</u>
At 30 June 2003	<u>26,500</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2003	<u>106,000</u>
At 30 June 2002	<u>119,250</u>

**3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 July 2002	81,995
Additions	<u>13,090</u>
At 30 June 2003	<u>95,085</u>
<b>DEPRECIATION:</b>	
At 1 July 2002	10,478
Charge for year	<u>18,724</u>
At 30 June 2003	<u>29,202</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2003	<u>65,883</u>
At 30 June 2002	<u>71,517</u>

**PREMIER OFFICE SUPPLIES (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 30 June 2003**

**4. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 July 2002	7,000
Additions	<u>3,000</u>
At 30 June 2003	<u>10,000</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2003	<u>10,000</u>
At 30 June 2002	<u>7,000</u>

**5. CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank loans	12,027	-
Hire purchase	<u>54,905</u>	<u>70,001</u>
	<u>66,932</u>	<u>70,001</u>

**6. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2003	2002
			£	£
500 (2002 - 1,000)	"A" Ordinary	£1	500	1,000
500	"B" Ordinary	£1	<u>500</u>	<u>-</u>
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2003	2002
			£	£
100 (2002 - 200)	"A" Ordinary	£1	100	200
100	"B" Ordinary	£1	<u>100</u>	<u>-</u>
			<u>200</u>	<u>200</u>

The company passed a Special Resolution on the 27 November 2002 stating that the share capital of the company be reclassified into 500 "A" Ordinary shares of £1 each and 500 "B" Ordinary shares of £1 each. The shares rank pari passu in all respects as if they constituted one class of shares.