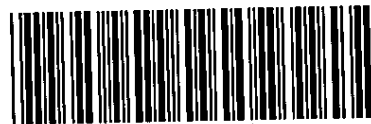


**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2007  
FOR  
ACORN DESIGN AND PRINT LIMITED**

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**ACORN DESIGN AND PRINT LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2007**

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**ACORN DESIGN AND PRINT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2007**

**DIRECTOR:** D A Newman

**SECRETARY:** C E Newman

**REGISTERED OFFICE:** Deans Court  
1-3 London Road  
Bicester  
Oxfordshire  
OX26 6BU

**REGISTERED NUMBER:** 4354638 (England and Wales)

**ACCOUNTANTS:** Titcheners Limited  
Deans Court  
1-3 London Road  
Bicester  
Oxfordshire  
OX26 6BU

**ACORN DESIGN AND PRINT LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 28 FEBRUARY 2007**

The director presents his report with the financial statements of the company for the year ended 28 February 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of printing and design

**DIRECTORS**

D A Newman has held office during the whole of the period from 1 March 2006 to the date of this report

Other changes in directors holding office are as follows

M M Jalowik - resigned 5 May 2006

C E Newman - appointed 5 May 2006 - resigned 5 May 2006

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:**

*C Newman*  
C E Newman - Secretary

Date 12 . 08 . 08

**ACORN DESIGN AND PRINT LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>		<b>119,614</b>	<b>96,237</b>
Cost of sales		<u>34,657</u>	<u>37,935</u>
<b>GROSS PROFIT</b>		<b>84,957</b>	<b>58,302</b>
Administrative expenses		<u>74,051</u>	<u>68,136</u>
		<b>10,906</b>	<b>(9,834)</b>
Other operating income		<u>250</u>	<u>-</u>
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>11,156</b>	<b>(9,834)</b>
Interest payable and similar charges		<u>3,520</u>	<u>2,585</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>7,636</b>	<b>(12,419)</b>
Tax on profit/(loss) on ordinary activities	<b>3</b>	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>7,636</b></u>	<u><b>(12,419)</b></u>

The notes form part of these financial statements

**ACORN DESIGN AND PRINT LIMITED**

**BALANCE SHEET  
28 FEBRUARY 2007**

		2007	2006
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	5,176	5,473
<b>CURRENT ASSETS</b>			
Debtors	5	17,938	18,027
Cash in hand		398	-
		<u>18,336</u>	<u>18,027</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>20,213</u>	<u>55,155</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,877)</u>	<u>(37,128)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,299	(31,655)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>27,318</u>	<u>-</u>
<b>NET LIABILITIES</b>		<u><u>(24,019)</u></u>	<u><u>(31,655)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account	10	<u>(24,119)</u>	<u>(31,755)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(24,019)</u></u>	<u><u>(31,655)</u></u>

The notes form part of these financial statements

**ACORN DESIGN AND PRINT LIMITED**

**BALANCE SHEET - continued**  
**28 FEBRUARY 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

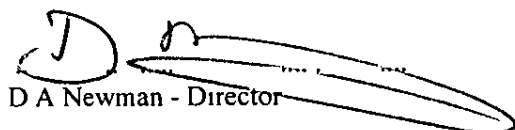
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

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 January 2007)

The financial statements were approved by the director on

12/8/08

and were signed by

  
D A Newman - Director

The notes form part of these financial statements

# ACORN DESIGN AND PRINT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2007

### 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 January 2007)

#### 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 33% on cost
Office equipment & furniture	- 33% on cost
Motor vehicles	- 25% on reducing balance

#### 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 on a straight line basis over the period of the lease.

### 2 OPERATING PROFIT/(LOSS)

The operating profit (2006 - operating loss) is stated after charging

	2007	2006
	£	£
Depreciation - owned assets	5,536	692
Depreciation - assets on hire purchase contracts	1,575	5,250
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	19,917	30,000
	<u>          </u>	<u>          </u>

### 3 TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2007 nor for the year ended 28 February 2006



**ACORN DESIGN AND PRINT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2007**

**4 TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Office equipment &amp; furniture £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 March 2006	38,373	3,258	-	41,631
Additions	-	514	6,300	6,814
	<u>38,373</u>	<u>3,772</u>	<u>6,300</u>	<u>48,445</u>
At 28 February 2007	38,373	3,772	6,300	48,445
<b>DEPRECIATION</b>				
At 1 March 2006	33,111	3,047	-	36,158
Charge for year	5,262	274	1,575	7,111
	<u>38,373</u>	<u>3,321</u>	<u>1,575</u>	<u>43,269</u>
At 28 February 2007	38,373	3,321	1,575	43,269
<b>NET BOOK VALUE</b>				
At 28 February 2007	-	451	4,725	5,176
	<u>-</u>	<u>451</u>	<u>4,725</u>	<u>5,176</u>
At 28 February 2006	5,262	211	-	5,473
	<u>5,262</u>	<u>211</u>	<u>-</u>	<u>5,473</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 March 2006	21,000	-	21,000
Additions	-	6,300	6,300
Transfer to ownership	(21,000)	-	(21,000)
	<u>-</u>	<u>6,300</u>	<u>6,300</u>
At 28 February 2007	-	6,300	6,300
<b>DEPRECIATION</b>			
At 1 March 2006	15,750	-	15,750
Charge for year	-	1,575	1,575
Transfer to ownership	(15,750)	-	(15,750)
	<u>-</u>	<u>1,575</u>	<u>1,575</u>
At 28 February 2007	-	1,575	1,575
<b>NET BOOK VALUE</b>			
At 28 February 2007	-	4,725	4,725
	<u>-</u>	<u>4,725</u>	<u>4,725</u>
At 28 February 2006	5,250	-	5,250
	<u>5,250</u>	<u>-</u>	<u>5,250</u>

**ACORN DESIGN AND PRINT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2007**

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

	2007	2006
	£	£
Trade debtors	16,205	16,266
Other debtors	1,733	1,761
	<u>17,938</u>	<u>18,027</u>

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

	2007	2006
	£	£
Bank loans and overdrafts	2,690	36,777
Hire purchase contracts	1,260	4,974
Trade creditors	5,449	5,394
Taxation and social security	3,377	924
Other creditors	7,437	7,086
	<u>20,213</u>	<u>55,155</u>

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

	2007	2006
	£	£
Bank loans	23,013	-
Hire purchase contracts	4,305	-
	<u>27,318</u>	<u>-</u>

**8 SECURED DEBTS**

The following secured debts are included within creditors

	2007	2006
	£	£
Hire purchase contracts	<u>5,565</u>	<u>4,974</u>

Hire purchase contracts are secured against the assets to which they relate

**ACORN DESIGN AND PRINT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2007**

**9 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid		Nominal value £1	2007 £	2006 £
Number	Class		£	£
100	Ordinary	£1	<u><u>100</u></u>	<u><u>100</u></u>

**10 RESERVES**

	Profit and loss account £
At 1 March 2006	(31,755)
Profit for the year	<u>7,636</u>
At 28 February 2007	<u><u>(24,119)</u></u>

**11 ULTIMATE CONTROLLING PARTY**

The company is controlled by the director, D A Newman