

Company Registration No. NI 17804 (Northern Ireland)

ABBEY PRINTING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2001

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT
REGISTERED
31 OCT 2002
13
COMPANIES REGISTRY
NORTHERN IRELAND

ABBAY PRINTING SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		3,987		4,430
Current assets					
Stocks		18,428		13,493	
Debtors		13,929		10,576	
Cash at bank and in hand		300		3,777	
		32,657		27,846	
Creditors: amounts falling due within one year		(46,475)		(39,409)	
Net current liabilities			(13,818)		(11,563)
Total assets less current liabilities			(9,831)		(7,133)
Provisions for liabilities and charges			(1,896)		(1,896)
			(11,727)		(9,029)
Capital and reserves					
Called up share capital	3	6,000		6,000	
Profit and loss account		(17,727)		(15,029)	
Shareholders' funds			(11,727)		(9,029)

ABBEY PRINTING SERVICES LIMITED

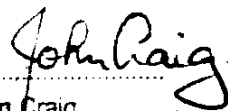
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2001

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by article 257A(1) of the Companies (Northern Ireland) Order 1986;
- (b) No notice has been deposited under article 257B(2) of the Companies (Northern Ireland) Order 1986; and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with article 229 of the Companies (Northern Ireland) Order 1986; and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of article 234, and which otherwise comply with the requirements of this Order relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the board on


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John Craig
Director 23/10/02

ABBEY PRINTING SERVICES LIMITED

NOTES TO THE MODIFIED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

Fixtures, fittings & equipment

1.4 Stock

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

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001 & at 31 December 2001	22,311
Depreciation	
At 1 January 2001	17,681
Charge for the year	443
At 31 December 2001	18,324
Net book value	
At 31 December 2001	3,987
At 31 December 2000	4,430

ABBEY PRINTING SERVICES LIMITED

NOTES TO THE MODIFIED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

3	Share capital	2001	2000
		£	£
	Authorised		
	10,000 Ordinary Shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	6,000 Ordinary Shares of £ 1 each	6,000	6,000
		<u> </u>	<u> </u>