

Abbreviated Accounts for the Year Ended 31 March 2004

for

MAYWOOD REPRODUCTIONS LIMITED



MAYWOOD REPRODUCTIONS LIMITED

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for the Year Ended 31 March 2004**

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MAYWOOD REPRODUCTIONS LIMITED

**Company Information
for the Year Ended 31 March 2004**

DIRECTOR: J May

SECRETARY: Mrs R H T May

REGISTERED OFFICE: Cample Mill
Cample
Thornhill
Dumfries & Galloway
DG3 5HD

REGISTERED NUMBER: 91838 (Scotland)

ACCOUNTANTS: G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
ML11 7NL

MAYWOOD REPRODUCTIONS LIMITED

**Abbreviated Balance Sheet
31 March 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		160,913		148,364
CURRENT ASSETS:					
Stocks		328,194		337,657	
Debtors		3,102		5,072	
Cash at bank and in hand		112		1,224	
		<u>331,408</u>		<u>343,953</u>	
CREDITORS: Amounts falling due within one year	3	<u>333,821</u>		<u>367,346</u>	
NET CURRENT LIABILITIES:			(2,413)		(23,393)
TOTAL ASSETS LESS CURRENT LIABILITIES:			158,500		124,971
CREDITORS: Amounts falling due after more than one year	3		<u>45,137</u>		<u>8,813</u>
			<u>£113,363</u>		<u>£116,158</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Revaluation reserve			65,000		65,000
Profit and loss account			<u>47,363</u>		<u>50,158</u>
SHAREHOLDERS' FUNDS:			<u>£113,363</u>		<u>£116,158</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 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.


The notes form part of these abbreviated accounts

MAYWOOD REPRODUCTIONS LIMITED

**Abbreviated Balance Sheet
31 March 2004**

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:

A handwritten signature in black ink, appearing to read 'J May', written in a cursive style.

J May - Director

Approved by the Board on 13 September 2004

The notes form part of these abbreviated accounts

MAYWOOD REPRODUCTIONS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

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 June 2002).

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 & equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

No depreciation is provided on land & buildings

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

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.

Pensions

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

MAYWOOD REPRODUCTIONS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	177,367
Additions	34,410
Disposals	(28,995)
At 31 March 2004	182,782
DEPRECIATION:	
At 1 April 2003	29,003
Charge for year	9,628
Eliminated on disposals	(16,762)
At 31 March 2004	21,869
NET BOOK VALUE:	
At 31 March 2004	160,913
At 31 March 2003	148,364

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	156,957	178,409
Bank loans	50,439	19,187
Other loans	-	11,000
	<u>207,396</u>	<u>208,596</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary shares	1	<u>1,000</u>	<u>1,000</u>


MAYWOOD REPRODUCTIONS LIMITED

**Report of the Accountants to the Director of
MAYWOOD REPRODUCTIONS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages nil to nil 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 and information and explanations supplied to us.



G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
ML1 7NL

13 September 2004