

**ODD-COPY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2004**

Griffiths Marshall  
Beaumont House  
172 Southgate Street  
Gloucester  
GL1 2EZ



# ODD-COPY LIMITED

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# **ODD-COPY LIMITED**

## **ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004**

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		155,211		203,797
<b>Current assets</b>					
Stocks		96,385		60,043	
Debtors		37,270		22,508	
		<u>133,655</u>		<u>82,551</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(185,478)</u>		<u>(195,851)</u>	
<b>Net current liabilities</b>			(51,823)		(113,300)
<b>Total assets less current liabilities</b>			<u>103,388</u>		<u>90,497</u>
<b>Provisions for liabilities and charges</b>			<u>9,004</u>		<u>-</u>
			<u>112,392</u>		<u>90,497</u>
<b>Capital and reserves</b>					
Called up share capital	3		30,000		30,000
Profit and loss account			<u>82,392</u>		<u>60,497</u>
<b>Shareholders' funds</b>			<u>112,392</u>		<u>90,497</u>

# ODD-COPY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

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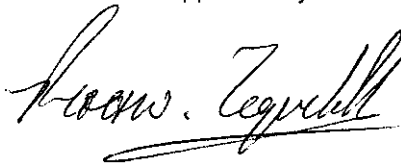
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 21 March 2005

P Zegveldt  
Director



# ODD-COPY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

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

#### 1.4 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	25% straight line
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#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Stock and work in progress

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

#### 1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.8 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard requires a prior period adjustment to be made to recognise the asset which existed at the start of the financial year and which was not recognised under the old accounting policy. This has increased the debtors and increased the retained profits by £2,324.

# **ODD-COPY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 June 2003	569,583
Additions	70,996
Disposals	(3,640)
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At 31 May 2004	636,939
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<b>Depreciation</b>	
At 1 June 2003	365,786
On disposals	(2,764)
Charge for the year	118,706
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At 31 May 2004	481,728
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<b>Net book value</b>	
At 31 May 2004	155,211
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At 31 May 2003	203,797
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### **3 Share capital**

	<b>2004 £</b>	<b>2003 £</b>
<b>Authorised</b>		
30,000 Ordinary shares of £1 each	30,000	30,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
30,000 Ordinary shares of £1 each	30,000	30,000
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