

ODD-COPY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2001

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 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		198,958		130,806
Current assets					
Stocks		20,653		16,039	
Debtors		16,223		11,282	
Cash at bank and in hand		-		1,954	
		<u>36,876</u>		<u>29,275</u>	
Creditors: amounts falling due within one year		<u>(177,301)</u>		<u>(113,981)</u>	
Net current liabilities			<u>(140,425)</u>		<u>(84,706)</u>
Total assets less current liabilities			58,533		46,100
Creditors: amounts falling due after more than one year			<u>(17,793)</u>		<u>(30,531)</u>
			<u>40,740</u>		<u>15,569</u>
Capital and reserves					
Called up share capital	3		30,000		30,000
Profit and loss account			10,740		(14,431)
Shareholders' funds			<u>40,740</u>		<u>15,569</u>

ODD-COPY LIMITED

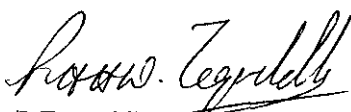
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2001

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 16 January 2002



P Zegveldt

Director

ODD-COPY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

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 cashflow 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

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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ODD-COPY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2000	185,791
Additions	137,825
At 31 May 2001	323,616
Depreciation	
At 1 June 2000	54,984
Charge for the period	69,674
At 31 May 2001	124,658
Net book value	
At 31 May 2001	198,958
At 30 May 2000	130,806

3 Share capital

	2001 £	2000 £
Authorised		
30,000 Ordinary shares of £ 1 each	30,000	30,000
Allotted, called up and fully paid		
30,000 Ordinary shares of £ 1 each	30,000	30,000