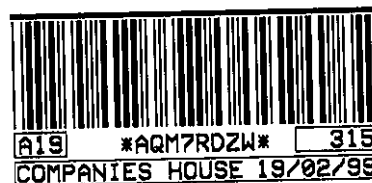


REGISTERED NUMBER: 2567649 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1998

FOR

SYNERGY PRINT AND COMMUNICATION LIMITED



SYNERGY PRINT AND COMMUNICATION LIMITED

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FOR THE YEAR ENDED 31 MAY 1998

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SYNERGY PRINT AND COMMUNICATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 1998

DIRECTOR:	D Worthington
SECRETARY:	H Worthington
REGISTERED OFFICE:	10 Phoebe Lane Wavendon Milton Keynes Buckinghamshire MK17 8LP
REGISTERED NUMBER:	2567649 (England and Wales)
ACCOUNTANTS:	Holmes Peat Thorpe Chartered Accountants Silbury Court 370-374 Silbury Boulevard Central Milton Keynes MK9 2AF
BANKERS:	National Westminster Bank Plc 49 High Street Woburn Sands Milton Keynes MK17 8QZ

SYNERGY PRINT AND COMMUNICATION LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 1998

		31.5.98	31.5.97
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	86,773	98,688
CURRENT ASSETS:			
Debtors		68,371	35,371
Cash at bank		7,467	24,742
		<u>75,838</u>	<u>60,113</u>
CREDITORS: Amounts falling due within one year		(95,107)	(95,860)
NET CURRENT LIABILITIES:		<u>(19,269)</u>	<u>(35,747)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		67,504	62,941
CREDITORS: Amounts falling due after more than one year		(5,725)	(12,414)
PROVISIONS FOR LIABILITIES AND CHARGES:		(1,076)	(2,933)
		<u>£60,703</u>	<u>£47,594</u>
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		60,701	47,592
Shareholders' funds		<u>£60,703</u>	<u>£47,594</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 financial statements

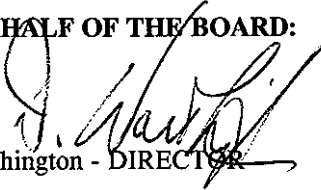
SYNERGY PRINT AND COMMUNICATION LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 1998

These abbreviated financial statements 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 dark ink, appearing to read 'D. Worthington', is written over the printed name.

D Worthington - DIRECTOR

Approved by the Board on 14 October 1998

SYNERGY PRINT AND COMMUNICATION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1998

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.

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 etc - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 1997	189,413
Additions	31,714
Disposals	(8,218)
	<hr/>
At 31 May 1998	212,909
	<hr/>
DEPRECIATION:	
At 1 June 1997	90,725
Charge for year	40,970
Eliminated on disposals	(5,559)
	<hr/>
At 31 May 1998	126,136
	<hr/>
NET BOOK VALUE:	
At 31 May 1998	86,773
	<hr/>
At 31 May 1997	98,688
	<hr/>

SYNERGY PRINT AND COMMUNICATION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1998

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.98	31.5.97
		£	£	£
1,000	Authorised	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.98	31.5.97
		£	£	£
2	Authorised	£1	2	2
			<u> </u>	<u> </u>

4. RELATED PARTY DISCLOSURES

The director has a controlling interest in an associated company, Ambaprint Limited. Synergy made management charges to Ambaprint Ltd of £80,000 and supplied goods and services of £142,175. All transactions were carried out on a normal trading basis.