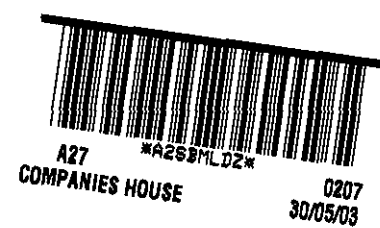


Company Number 1574729

Weald Printers Limited

Abbreviated Accounts

for the year ended 31st March 2003



Weald Printers Limited

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Weald Printers Limited

**Abbreviated Balance Sheet
as at 31st March 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		15,458		24,151
Current assets					
Stocks		16,100		25,750	
Debtors		166,330		101,579	
Cash at bank and in hand		13,115		-	
		<u>195,545</u>		<u>127,329</u>	
Creditors: amounts falling due within one year	3	<u>(192,708)</u>		<u>(177,724)</u>	
Net current assets/(liabilities)			<u>2,837</u>		<u>(50,395)</u>
Total assets less current liabilities			18,295		(26,244)
Provisions for liabilities and charges			1,621		-
Net assets/(liabilities)			<u>19,916</u>		<u>(26,244)</u>
Capital and reserves					
Called up share capital	4		2,000		2,000
Profit and loss account			17,916		(28,244)
Shareholders' funds			<u>19,916</u>		<u>(26,244)</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Weald Printers Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 28th May 2003 and signed on its behalf by


L Gillett
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Weald Printers Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

Short leasehold property	-	Straight line over the life of the lease
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	25% Straight Line
Computer equipment	-	25% Straight Line

1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state to a finished condition. Provision is made where necessary for obsolescent, slow moving and damaged stock.

1.6. Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents the contributions payable by the company to the fund during the year.

Weald Printers Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2003

..... continued

1.7. Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold, gains on disposals of fixed assets which will be rolled over into replacement assets and earnings of overseas subsidiaries that are not intended to be remitted to the UK. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st April 2002 and	
At 31st March 2003	289,826
Depreciation	
At 1st April 2002	265,675
Charge for year	8,693
At 31st March 2003	274,368
Net book values	
At 31st March 2003	15,458
At 31st March 2002	24,151

3. Creditors: amounts falling due within one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	-	45,234
4. Share capital	2003 £	2002 £
Authorised		
2,000 Ordinary shares of £1 each	2,000	2,000
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000

Weald Printers Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31st March 2003**

..... continued

5. Transactions with directors

The company was controlled throughout the current and previous period by Mr L Gillett by virtue of his 97.5% holding of the ordinary shares of the company.