

Registration Number 1574729

Weald Printers Limited
Abbreviated Financial Statements
for the year ended 31st March 1996



Weald Printers Limited

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Auditors' Report to Weald Printers Limited
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages 3 to 5 together with the financial statements of Weald Printers Limited prepared under section 226 of the Companies act 1985 for the year ended 31st March 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st March 1996, and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 27th August 1996 we reported as auditors of Weald Printers Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1996 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 9 which have been prepared under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 (see continuation page) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Auditors' Report to Weald Printers Limited
pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

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We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31st March 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.'

Directors' Responsibilities

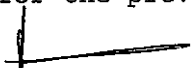
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis

unless

it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Morris Palmer Day and Vann

Chartered Accountants and
Registered Auditor

Alick's Hill House
126 High Street
Billingshurst
West Sussex RH14 9EP

27th August 1996

Weald Printers Limited

**Abbreviated Balance Sheet
as at 31st March 1996**

	Notes	1996 £	1995 £
Fixed Assets			
Tangible assets	2	96,723	119,361
Current Assets			
Stocks		3,925	3,413
Debtors		187,215	232,218
Cash at bank and in hand		200	200
		<u>191,340</u>	<u>235,831</u>
Creditors: amounts falling due within one year		<u>(176,083)</u>	<u>(222,385)</u>
Net Current Assets		<u>15,257</u>	<u>13,446</u>
Total Assets Less Current Liabilities		<u>111,980</u>	<u>132,807</u>
Creditors: amounts falling due after more than one year		<u>(51,094)</u>	<u>(71,417)</u>
Net Assets		<u><u>60,886</u></u>	<u><u>61,390</u></u>
Capital and Reserves			
Called up share capital	3	2,000	2,000
Profit and loss account		58,886	59,390
Equity Shareholders' Funds		<u><u>60,886</u></u>	<u><u>61,390</u></u>

In preparing these Abbreviated financial statements:

- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985.
- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.
- In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247 of the Companies Act 1985.

The financial statements were approved by the Board on 27th August 1996 and signed on its behalf by

L Gillett
Director

Weald Printers Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 1996

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 FRS1 from the requirement to produce a cashflow statement because it is a small company.

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 has been provided at rates calculated to write off the cost less residual value of each asset over its expected useful life and has been reasonably computed and consistently applied.

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

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year in accordance with SSAP 24.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employee's service lives on the basis of a constant percentage of earnings.

1.7 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors considers that a liability to taxation is unlikely to materialise.

Weald Printers Limited

Notes to the Abbreviated Financial Statements
for the year ended 31st March 1996

2.	Fixed assets	Tangible fixed assets £
	Cost	
	At 1st April 1995	263,711
	Additions	3,323
		<hr/>
	At 31st March 1996	267,034
		<hr/>
	Depreciation	
	At 1st April 1995	144,350
	Charge for year	25,961
		<hr/>
	At 31st March 1996	170,311
		<hr/>
	Net book value	
	At 31st March 1996	96,723
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	At 31st March 1995	119,361
		<hr/>

3.	Share capital	1996 £	1995 £
	Authorised equity		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<hr/>	<hr/>
	Allotted, called up and fully paid equity		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<hr/>	<hr/>

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Outstanding 1996 £	1995 £	Maximum in year £
L Gillett	-	18,188	18,188
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