

CHEADLE & TEAN TIMES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001



A50 *A2H7HA4U* 0632
COMPANIES HOUSE 20/04/02

Company Number 821959

Registered in England

ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS OF CHEADLE & TEAN TIMES LIMITED

We report on the accounts for the year ended 30th September 2001 set out on pages 2 to 5.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 3 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) Having regard to, and on the basis of, the information contained in those accounting records;
 - i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1).

13 Hillchurch Street,
Hanley, Stoke-on-Trent,
3rd April 2002


J.C. BARKER & CO.,
REPORTING ACCOUNTANTS

CHEADLE & TEAN TIMES LIMITED**Abbreviated Balance Sheet as at 30th September 2001**


Notes

30th Sept 2000

	£	£	£	£
<u>Fixed Assets</u>				
2) Tangible Assets		89,170		91,182
<u>Current Assets</u>				
Stocks	860		950	
Debtors and Prepayments	80,351		77,171	
Cash at Bank and in Hand	1,501		3,032	
Britannia Building Society	<u>3,000</u>		<u>-</u>	
	85,712		81,153	
3) <u>Creditors</u> : Amounts falling due within one year	<u>60,777</u>		<u>56,905</u>	
<u>Net Current Assets</u>		<u>24,935</u>		<u>24,248</u>
<u>Total Assets</u>		114,105		115,430
<u>Creditors</u> : Amounts falling due after more than one year		<u>73,631</u>		<u>82,399</u>
<u>Net Assets</u>	£	40,474	£	33,031
		=====		=====
<u>Capital and Reserves</u>				
Called up Share Capital		4,000		4,000
Debenture Redemption Reserve		8,000		8,000
Freehold Property Revaluation Reserve		70,007		70,007
Profit and Loss Account		(41,533)		(48,976)
<u>Shareholders Funds</u>	£	40,474	£	33,031
		=====		=====

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 1985 so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to Small Companies were approved by the board on 2nd April 2002 and signed on its behalf.


A.P. Campbell - Director

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

CHEADLE & TEAN TIMES LIMITED

Notes to the Abbreviated Accounts **for the year ended 30th September 2001**

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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Follow applicable accounting standards subject to any material departures disclosed and explained in the accounts.
- d) Prepare the financial statements 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.

1. Accounting Policies

- (i) The accounts have been prepared under the historical cost convention.
- (ii) Turnover represents the retail value of goods and services provided net of value added tax.

(iii) Tangible Fixed Assets

Depreciation is provided by way of a percentage of the reducing balance method at the rates indicated below except where assets have been obtained under finance leases in which case the provisions are as indicated in note (vi):-

Freehold Land and Buildings	NIL
Motor Vehicles	25%
Photographic and Phototypesetting Equipment	20%
Computers	25%
Other Assets	15%

CHEADLE & TEAN TIMES LIMITED

Notes to the Abbreviated Accounts
for the year ended 30th September 2001

(iv) Stocks

The basis of valuation is the lower of cost or market value excluding VAT.

(v) Deferred Taxation

No provision is made for the deferred taxation liability as a consequence of timing differences which, in the opinion of the directors, is unlikely to materialise in the foreseeable future.

(vi) Leasing

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental 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.

(vii) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2) **Tangible Fixed Assets**

	£
(a) <u>Cost 1st October 2000</u>	204,645
Additions	<u>896</u>
	205,541
	=====
(b) <u>Accumulated Depreciation</u>	
<u>as at 1st October 2000</u>	113,463
Provided during the year	<u>2,908</u>
	116,371
	=====
(c) Book Value 30th September 2001	89,170
	=====
Book Value 1st October 2000	91,182
	=====

CHEADLE & TEAN TIMES LIMITED

Notes to the Abbreviated Accounts
for the year ended 30th September 2001

30th Sept 2000

- 3) **Creditors:** Amounts falling due
within one year

£

£

Creditors due within one year include the
following:-

Bank Loans and Overdrafts

16,722

16,815

=====

=====

The bank overdraft is secured.

- 4) **Called up Share Capital**

Authorised

Ordinary Shares of £1 each

5,000

5,000

=====

=====

Allotted, called up and Fully Paid

Ordinary Shares of £1 each

4,000

4,000

=====

=====