

Abbreviated Accounts for the Year Ended 30 April 2003

for

Flo-Print Colour Limited



**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Company Information
for the Year Ended 30 April 2003

DIRECTORS:

Miss P L Newman
J Dale
R Shaw
P J Newman

SECRETARY:

Mrs P Newman

REGISTERED OFFICE:

Upper Birchetts
Langton Green
Tunbridge Wells
Kent
TN3 0EG

REGISTERED NUMBER:

2567264

AUDITORS:

Deeks Evans
Registered Auditors
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

**Report of the Independent Auditors to
Flo-Print Colour Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 April 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

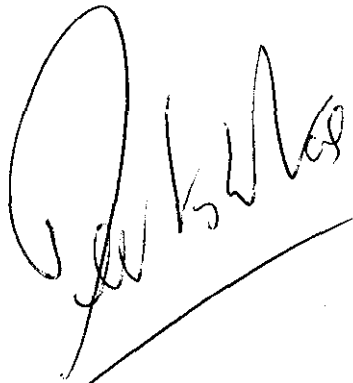
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Deeks Evans
Registered Auditors
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN



Date: 11 Dec '03

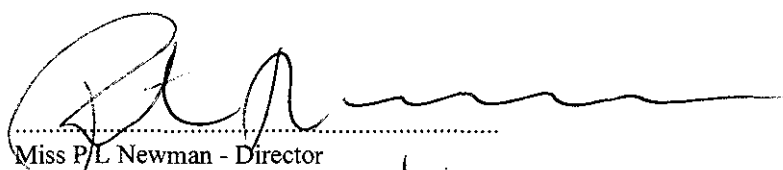
Flo-Print Colour Limited

**Abbreviated Balance Sheet
30 April 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		89,696		133,400
CURRENT ASSETS:					
Stocks		21,300		11,306	
Debtors		350,880		384,015	
Cash in hand		100		100	
		<u>372,280</u>		<u>395,421</u>	
CREDITORS: Amounts falling due within one year	3	<u>336,006</u>		<u>263,761</u>	
NET CURRENT ASSETS:			<u>36,274</u>		<u>131,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			125,970		265,060
CREDITORS: Amounts falling due after more than one year	3		<u>14,437</u>		<u>44,638</u>
			<u>£111,533</u>		<u>£220,422</u>
CAPITAL AND RESERVES:					
Called up share capital	4		60,000		60,000
Profit and loss account			<u>51,533</u>		<u>160,422</u>
SHAREHOLDERS' FUNDS:			<u>£111,533</u>		<u>£220,422</u>

These abbreviated accounts 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:


Miss P.L. Newman - Director

Approved by the Board on 11 Dec 2003

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2003**

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 (effective June 2002).

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 & Machinery	- at varying rates on cost
Fixtures & Fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2002	581,102
Additions	1,179
	<u>582,281</u>
At 30 April 2003	
DEPRECIATION:	
At 1 May 2002	447,701
Charge for year	44,884
	<u>492,585</u>
At 30 April 2003	
NET BOOK VALUE:	
At 30 April 2003	89,696
	<u><u>89,696</u></u>
At 30 April 2002	133,400
	<u><u>133,400</u></u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	23,065	12,024
	<u><u>23,065</u></u>	<u><u>12,024</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	100,000	100,000
50,000	Ordinary Redeemable	£1	50,000	50,000
			<u><u>150,000</u></u>	<u><u>150,000</u></u>

Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
30,000	Ordinary	£1	30,000	30,000
30,000	Ordinary Redeemable	£1	30,000	30,000
			<u><u>60,000</u></u>	<u><u>60,000</u></u>

The ordinary redeemable shares rank pari passu with the ordinary shares of the company except that they are redeemable. Redemption is at the option of the company giving twelve months notice in writing.

5. ULTIMATE PARENT COMPANY

The company's ultimate parent is the Newman Group Limited, a company registered in England and Wales.