REGISTERED NUMBER 04631730 (England and Wales)

# ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

## FOR

## PRINT EVOLUTION LTD

THURSDAY

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COMPANIES HOUSE

PRINT EVOLUTION LTD

## CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007


| | Page |
|---|---|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

# PRINT EVOLUTION LTD

## COMPANY INFORMATION
## FOR THE YEAR ENDED 31 MARCH 2007

| | |
|---|---|
| **DIRECTOR** | K Smith |
| **SECRETARY.** | S Smith |
| **REGISTERED OFFICE** | Unit 2<br>Merthyr Industrial Park<br>Pentrebach<br>Merthyr Tydfil<br>Mid Glamorgan<br>CF48 4DR |
| **REGISTERED NUMBER:** | 04631730 (England and Wales) |
| **ACCOUNTANTS:** | Btp Associates Limited<br>Chartered Accountants<br>84-86 High Street<br>Merthyr Tydfil<br>CF47 8UG |

## PRINT EVOLUTION LTD

## ABBREVIATED BALANCE SHEET
## 31 MARCH 2007

| | Notes | 2007 £ | £ | 2006 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 48 543 | | 53 592 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 4 500 | | 2 500 | |
| Debtors | | 25 076 | | 17 187 | |
| Cash at bank and in hand | | 15 | | 2 427 | |
| | | 29 591 | | 22,114 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 52 565 | | 41 942 | |
| **NET CURRENT LIABILITIES** | | | (22,974) | | (19 828) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 25,569 | | 33 764 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | - | | 5 686 |
| **NET ASSETS** | | | 25 569 | | 28 078 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 40,000 | | 40 000 |
| Profit and loss account | | | (14 431) | | (11 922) |
| **SHAREHOLDERS' FUNDS** | | | 25 569 | | 28 078 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 abbreviated accounts



continued

## ABBREVIATED BALANCE SHEET - continued
## 31 MARCH 2007

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

The financial statements were approved by the director on 17 August 2007 and were signed by



K Smith - Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

### 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 January 2005)

**Turnover**
Turnover represents net invoiced sales of goods excluding value added tax

**Tangible fixed assets**
Depreciation is calculated to write off the cost less estimated residual value of the fixed assets on a straight-line basis over their estimated useful lives or, if held under a finance lease, over the term whichever is the shorter

| | |
|---|---|
| Plant & machinery etc | 20 - 25% on cost less residual value |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**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 on a straight line basis over the period of the lease

### 2 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2006 | 82 128 |
| Additions | 3 080 |
| At 31 March 2007 | 85 208 |
| **DEPRECIATION** | |
| At 1 April 2006 | 28 536 |
| Charge for year | 8,129 |
| At 31 March 2007 | 36 665 |
| **NET BOOK VALUE** | |
| At 31 March 2007 | 48 543 |
| At 31 March 2006 | 53 592 |



continued

## 3 CALLED UP SHARE CAPITAL

Authorised, allotted issued and fully paid

| Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|---|---|---|---|
| 100 | Ordinary £1 shares | 1 | 100 | 100 |
| 39,900 | Redeemable preference £1 shares | 1 | 39 900 | 39 900 |
| | | | 40 000 | 40 000 |

## 4 ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Rainbow Holdings Limited, a company incorporated in the United Kingdom

## 5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2007 and 31 March 2006

| | 2007 £ | 2006 £ |
|---|---|---|
| **K Smith** | | |
| Balance outstanding at start of year | - | - |
| Balance outstanding at end of year | 1 846 | - |
| Maximum balance outstanding during year | 1,846 | - |