Company Number: 2744197

TECHNOCOPY LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

ALWE2RCA
A13 0401
COMPANIES HOUSE 14/06/00

AUDITORS' REPORT TO TECHNOCOPY LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of Technocopy Ltd for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

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 procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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 2 to 5 are properly prepared in accordance with those provisions.

Sanders Swinbank
Chartered Accountants and Registered Auditors
7 Victoria Road
Darlington
Co Durham
DL1 5SN
Date: 12 June 2000.

TECHNOCOPY LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes		1999		*1998*
		£	£	£	*£*
Fixed assets	2				
Intangible fixed assets			**113,975**		*106,756*
Tangible fixed assets			**182,032**		*124,884*
			296,007		*231,640*
Current assets					
Stock		**30,168**		*24,502*	
Debtors		**133,157**		*147,485*	
Cash at bank and in hand		**3,111**		*3,905*	
		166,436		*175,892*	
Creditors: amounts falling due within one year	3	**(260,274)**		*(219,703)*	
Net current liabilities			**(93,838)**		*(43,811)*
Total assets less current liabilities			**202,169**		*187,829*
Creditors: amounts falling due after more than one year			**(81,414)**		*(83,788)*
Provisions for liabilities and charges					
Deferred taxation			**(701)**		*(701)*
			120,054		*103,340*
Capital and reserves					
Share capital	4		**100**		*100*
Profit and loss account			**119,955**		*103,240*
Shareholders' funds			**120,055**		*103,340*

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

These abbreviated accounts were approved by the board on 6/6/00 and signed on its behalf.

BF Woods

Mr B F Woods
Director

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

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts. Turnover arising from maintenance contracts is deferred according to the period covered by the contract.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful lives:

Freehold properties	2% equal annual instalments
Plant and machinery	25% equal annual instalments
Motor vehicles	25% reducing balance
Furniture and equipment	20% reducing balance

Goodwill

Goodwill, which represents the excess of cost of acquisitions of businesses over the value attributed to their net assets, is amortised through the profit and loss account by equal instalments over its estimated useful economic life of 10 years.

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 consider that a liability to taxation is unlikely to crystallise.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1st January 1999	112,375	166,503	278,878
Additions	20,320	99,404	119,724
Disposals	-	(39,675)	(39,675)
At 31st December 1999	**132,695**	**226,232**	**358,927**
Depreciation and amortisation			
At 1st January 1999	5,619	41,619	47,238
Charge for the year	13,101	21,003	34,104
On disposals	-	(18,423)	(18,423)
At 31st December 1999	**18,720**	**44,199**	**62,919**
Net book value			
At 31st December 1999	**113,975**	**182,033**	**296,008**
At 31st December 1998	*106,756*	*124,884*	*231,640*

Assets held under finance leases originally cost £ 89,885 (1998: £62,866) and have a net book value of £ 71,501 (1998: £ 44,216). Depreciation charged for the year was £ 10,515 (1998: £ 10,692)

3 Secured creditors

Bank loans and overdrafts of £ 120,572 are secured by a legal charge over the freehold.

Hire purchase and finance leases of £ 51,877 are secured on the relevant assets.

4 Share capital

	1999 £	*1998 £*
Authorised		
1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*
	1,000	*1,000*
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	**100**	*100*
	100	*100*

5 Related parties

In the directors' opinion the company is controlled by Mr and Mrs B F Woods who own all the issued share capital of the company