Bouyant Colourgen figures

Colourgen, the distributor of wide-format printers, has increased sales by 3.5% to £8.8m in the year to June, although profits were a little lower than last year at around £230,000, because of the weak dollar in the first half of the year.

Now that Colourgen is the UK distributor of Epson printers and is about to sign up Kodak, it is targeting £12m sales and £500,000 profit in 2001-2002.



Jeff Biggs: 'Sales cycle has grown longer'

But trading remains tough: "The feedback from resellers is that the sales cycle has grown longer, as finance companies are looking more stringently at the risk of lending to printers," says managing director Jeff Biggs.

legal notices

Compulsory winding up

The following cases are due to be heard at Leeds District Registry, The Courthouse, Oxford Row, Leeds

● **The Financial Press Ltd** Day & Co, Dawson House, 278 Northolt Road, Harrow, Middlesex HA2 8EB on November 22 at 10.30am. Petition by Mgn Ltd

● **J&V Printing Services Ltd** Unit 15-17 Langthwaite Grange Industrial Estate, South Kirkby, Pontefract, West Yorkshire WF2 9JA on November 22 at 10.30am. Petition by Graham Lindley

The following case is due to be heard at the Royal Courts of Justice, Strand, London WC2A 2LL

● **The Spa Printing Co Ltd** Unit 2, Chainhurst Farm Cottages, Hunton Road, Chainhurst, Tonbridge, Kent TN12 9TA on November 21 at 10.30am. Petition by Independent Paper plc

Appointment of liquidators

● **DNA Printfinishers Ltd** Print finisher. Liquidator: R Valentine, Valentine & Co, 4 Duncastle Court, 14 Arcadia Avenue, London N3 2HS

● **Channel Magazines Ltd** Publishing. Liquidators: PJ Clark and AG Stoneman, Menzies Corporate Restructuring, 17-19 Foley Street, London W1W 6DW

● **Mere Design & Print Ltd** Design and print services. Liquidators: PS Dunn and SR Thomas, Tenon Recovery, 73 Baker Street, London W1U 6RD

● **Hermes Plates Ltd** Printing. Liquidator: JA Kirkpatrick, Bridgers, 47 London Street, Reading, Berkshire RG1 4PS

● **Farpost DMF Ltd** Direct mailing company. Liquidator: JA Heggarty, Smith & Williamson, Old Library Chambers, 21 Chipper Lane, Salisbury, Wiltshire SP1 1BG

● **Rushton Marine Press Ltd**, Baltic Publishing Ltd, Baltic Media Group Ltd, Three Gates Ltd Publishers. Liquidator: M Jones & Co, 114 Gaskarth Road, London SW12 9NW

● **JR Brayshaw (Printing Equipment) Ltd** Supplier of printing consumables and equipment. Liquidator: JC Moran, 44 Old Hall Street, Liverpool L3 9EB

● **David Rose Associates Ltd** Graphics design. Liquidators: S Draine and D Rolph, Moore Stephens Corporate Recovery, 3-5 Rickmansworth Road, Watford, Hertfordshire WD18 0GX

● **Active Colourprint Ltd** Commercial printer. Liquidators: RH Toone and NR Hood, Begbies Traynor, 1 and 2 Raymond Buildings, Gray's Inn, London WC1R 5NR

Appointment of receivers

● **Converta Ltd**, **T&TJ Ltd** Lithographic printing. Receivers: M Moses and C Laughton, Levy Gee, PO Box 2653, 66 Wigmore Street, London

Meetings of creditors

● **Laser Bureau Ltd** at Langham Court Hotel, 31-35 Langham Street, London W1N 5RE on November 7 at 11.30am

● **Print Around Ltd** at Lishman Sidwell Campbell & Price, 34-36 High Street, Wetherby LS22 6NJ on November 13 at 10.30am

● **Inform Graphics Ltd** at Prospect House, 58 Queens Road, Reading, Berkshire RG1 4RP on November 8

● **Photobition Investments Ltd**, **Photobition International (No 1) Ltd**, **Photobition International (No 2) Ltd**, **Photobition Overseas Ltd** at Arthur Andersen, PO Box 55, 180 Strand, London WC2 2NT on November 9

● **24/7 Media Europe Ltd**, **24/7 Media UK Ltd** at 8 Baker Street, London W1U 3LL on November 13 at 10.30am and 11am respectively

Notices to creditors

● **Southern Reprographic Supplies Ltd** Creditors to send in claims to RD Hewitt, 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD by November 30

● **Cursor Graphics Ltd** Creditors to send claims to NG Mallett, Newland Mallett Garner Woodbury & Co, Crown House, 3741 Prince Street, Bristol BS1 4PS by December 20

● **Addkey Print Ltd** Creditors to send claims to PW Engel and JW Davies, Solomon Hare Business Rescue, Oakfield House, Oakfield Grove, Clifton, Bristol BS8 2BN by January 19

● **ADS Print Ltd** Creditors to send claims to DG Kirk of David Kirk Chartered Accountants, Southernhay Lodge, Barnfield Crescent, Exeter EX1 1QZ by December 14

Final meetings

● **Keishi Print Ltd** at Lifford Hall, Lifford Lane, Kings Norton, Birmingham B30 3JN on November 27 at 2pm

Business GROW-HOW



From Paul Holohan & the team at Richmond Capital Partners Limited

BusinessADVICE

REALISING WEALTH THROUGH BREAK-UP

My accountant tells me that my business is worth more in its individual parts than it is as a whole. Can this be right?

The short answer is "yes – possibly!"

Often a break up through orderly disposal of assets is an attractive way of realising your wealth in the business.

Typically this would happen by:-
- Selling machines
- Selling the freehold building
- Selling the "business book" – remember this is not valued on your balance sheet

Where directors have bought machines wisely, maintained them well and depreciated them on a prudent basis they will often realise more than is shown in the accounts.

Similarly a freehold property could have significant potential to someone outside the industry who does not want the business itself. Perhaps the land has retail potential for example.

The goodwill is also often valuable to another firm which does not want the machines (they may have capacity to fill themselves). Nor might they want the property.

In these situations good prices can be achieved for the individual parts and collectively this is often more than the market value of the business as a whole.

In our experience, however, you should be taken through all the options available to you as it is never a simple or easy decision to break up your business this way.

Remember that you may have emotional ties to the business and to some of your people. Whilst you cannot protect them it is certainly an emotive issue which could stay with you!

As our industry consolidates, these issues are growing in importance and this phenomenon with it.

But be careful to consider all options and ask for them to be explained to you in plain English!

The author accepts no legal responsibility for the advice given. Comments and advice given in this column do not necessarily represent the views of Printing World.

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