

REGISTERED NUMBER: 1095224 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999
FOR
SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED



**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999**

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

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 1999**

DIRECTORS:

Mrs J Davies
P Murphy

SECRETARY:

Mrs J Davies

REGISTERED OFFICE:

26 - 29 St Cross Street
Hatton Garden
London
EC1N 8UH

REGISTERED NUMBER:

1095224 (England and Wales)

AUDITORS:

Brown & Co. Chartered Accountants
Straight Mile House
Tilford Road
Rushmoor
Farnham
Surrey
GU10 2EP

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

**REPORT OF THE AUDITORS TO
SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 March 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Brown & Co.

Brown & Co. Chartered Accountants
Straight Mile House
Tilford Road
Rushmoor
Farnham
Surrey
GU10 2EP

Dated: 14 September 1999


**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

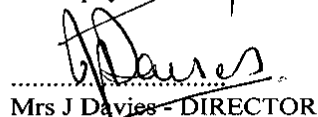
**ABBREVIATED BALANCE SHEET
31 MARCH 1999**

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,916		24,672
Investments	3		100		100
			<u>35,016</u>		<u>24,772</u>
CURRENT ASSETS:					
Debtors		251,551		260,201	
Cash at bank and in hand		277,276		223,346	
		<u>528,827</u>		<u>483,547</u>	
CREDITORS: Amounts falling due within one year		<u>297,001</u>		<u>300,000</u>	
NET CURRENT ASSETS:			<u>231,826</u>		<u>183,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			266,842		208,319
CREDITORS: Amounts falling due after more than one year			<u>5,984</u>		<u>-</u>
			<u>£260,858</u>		<u>£208,319</u>
CAPITAL AND RESERVES:					
Called up share capital	4		30		40
Profit and loss account			<u>260,828</u>		<u>208,279</u>
Shareholders' funds			<u>£260,858</u>		<u>£208,319</u>

These abbreviated financial statements 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:


P Murphy - DIRECTOR


Mrs J Davies - DIRECTOR

Approved by the Board on 14/9/99

The notes form part of these financial statements

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

Fixtures and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirements to do so by virtue of the Companies Act 1985 because its' only subsidiary was dormant throughout the year.

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1998	62,642
Additions	20,075
Disposals	(10,542)
	<hr/>
At 31 March 1999	72,175
	<hr/>
DEPRECIATION:	
At 1 April 1998	37,971
Charge for year	8,777
Eliminated on disposals	(9,489)
	<hr/>
At 31 March 1999	37,259
	<hr/>
NET BOOK VALUE:	
At 31 March 1999	34,916
	<hr/>
At 31 March 1998	24,672
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 1998 and 31 March 1999	100
	<hr/>
NET BOOK VALUE:	
At 31 March 1999	100
	<hr/>
At 31 March 1998	100
	<hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Transworld Feature Syndicate (UK) Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

A Company incorporated in England.

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999**

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1999 £	1998 £
Number:	Class:			
1,000	Ordinary	10p	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:		Nominal value:	1999 £	1998 £
Number:	Class:			
300 (1998 - 400)	Ordinary	10p	30	40
			—	—
			30	40
			<u> </u>	<u> </u>

On 31 July 1998 the company acquired 100 of its own ordinary shares of 10p each from D A Cooper, a former director.

5. TRANSACTIONS WITH DIRECTORS

At 31 March 1999 P Murphy, a director, had an overdrawn loan account balance of £2,945