

Scope Features (Photographers' Agents) Limited

Abbreviated Accounts

for the year ended 31 March 1996

1095224



Scope Features (Photographers' Agents) Limited

Contents

	Page
Statement of Directors' Responsibilities	1
Auditors' Report	2 - 3
Balance Sheet	4
Notes to the Abbreviated Accounts	5 - 8

Scope Features (Photographers' Agents) Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Scope Features (Photographers' Agents) Limited

**Auditors' Report to Scope Features (Photographers' Agents) Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 4 to 8 together with the financial statements of Scope Features (Photographers' Agents) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246, 247 and 249 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1996, and the abbreviated accounts on pages 4 to 8 have been properly prepared in accordance with that Schedule.

Other information

On 10th January 1997 we reported, as auditors of Scope Features (Photographers' Agents) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Scope Features (Photographers' Agents) Limited

**Auditors' Report to Scope Features (Photographers' Agents) Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)**

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Morley & Scott

**Chartered Accountants
Registered Auditor**

10th January 1997

**Edinburgh House
43-51 Windsor Road
Slough
Berkshire SL1 2HL**

Scope Features (Photographers' Agents) Limited

**Abbreviated Balance Sheet
as at 31 March 1996**

	Notes	1996 £	1995 £
Fixed Assets			
Tangible assets	2	17,531	20,897
Investments	3	100	100
		<u>17,631</u>	<u>20,997</u>
Current Assets			
Debtors		243,518	243,614
Cash at bank and in hand		388,759	361,987
		<u>632,277</u>	<u>605,601</u>
Creditors: amounts falling due within one year		(266,583)	(299,356)
Net Current Assets		<u>365,694</u>	<u>306,245</u>
Total Assets Less Current Liabilities		<u>£ 383,325</u>	<u>£ 327,242</u>
Capital and Reserves			
Called up share capital	4	100	100
Profit and loss account		383,225	327,142
Shareholders' Funds		<u>£ 383,325</u>	<u>£ 327,242</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 10th January 1997.

D A Cooper

Director



Scope Features (Photographers' Agents) Limited

**Notes to the Abbreviated Accounts
for the year ended 31 March 1996**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK and abroad, net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4 Investments

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

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 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.

1.7 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 requirement to do so by the Companies Act 1985 and because its' only subsidiary was dormant throughout the year.

Scope Features (Photographers' Agents) Limited

**Notes to the Abbreviated Accounts
for the year ended 31 March 1996**

2. Tangible assets

	Plant and machinery etc. £
Cost	
At 1 April 1995	54,253
Additions	801
	<hr/>
At 31 March 1996	55,054
	<hr/>
Depreciation	
At 1 April 1995	33,356
Charge for year	4,167
	<hr/>
At 31 March 1996	37,523
	<hr/>
Net book values	
At 31 March 1996	£ 17,531
	<hr/>
At 31 March 1995	£ 20,897
	<hr/>

Scope Features (Photographers' Agents) Limited

Notes to the Abbreviated Accounts for the year ended 31 March 1996

3. Fixed Asset Investments

Shares in group undertakings and participating interests

	£
Cost	
At 1 April 1995 & at 31 March 1996	100
Net Book Values	
At 31 March 1996	£ 100
At 31 March 1995	£ 100

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 10%

The company holds more than 10% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertaking			
Transworld Feature Syndicate (UK) Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Transworld Feature Syndicate (UK) Limited did not trade during the year ended 31 March 1996 and has not traded since incorporation. The subsidiary has not been consolidated within these accounts because, in the opinion of the directors, the subsidiary's inclusion would not be material to the results of the company.

4. Share Capital	1996	1995
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

Scope Features (Photographers' Agents) Limited

Notes to the Abbreviated Accounts
for the year ended 31 March 1996

5. Transactions With Directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount Outstanding		Maximum in year
	1996	1995	
	£	£	£
P J Murphy	-	6,805	6,805

The above loan was made before P J Murphy became a director of Scope Features (Photographers' Agents) Limited.