

Registered number
2007582

AUTOFOCUS (UK) LIMITED

Report and Accounts

31 January 2004



AUTOFOCUS (UK) LIMITED
Report and accounts
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AUTOFOCUS (UK) LIMITED
Company Information

Directors

Mr D. Seaton
Mrs J. Michie

Secretary

Mrs J. Michie

Reporting accountants

Sanger & Co
Elan Centre
Sundridge Road
Ide Hill
Kent TN14 6JT

Bankers

Hsbc Bank Plc
1 Warwick Street
Worthing
W. Sussex

Registered office

107-109 Rowlands Road
Worthing
W. Sussex BN11 3LA

Registered number

2007582

AUTOFOCUS (UK) LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 January 2004.

Principal activities

The company's principal activity during the year continued to be that of photographic services.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

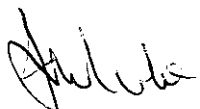
	£1 Ordinary shares	
	2004	2003
Mrs J.Michie	40	40
Mr D.Seaton	20	20

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 16th September 2004.

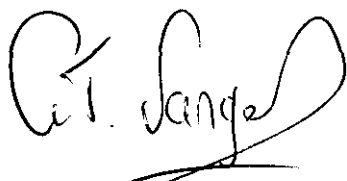
Mrs J.Michie
Secretary



AUTOFOCUS (UK) LIMITED
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of AUTOFOCUS (UK) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st January 2004, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'C. J. Sanger', with a long horizontal flourish extending to the right.

Sanger & Co
Accountants

Elan Centre
Sundridge Road
Ide Hill
Kent TN14 6JT

16th September 2004

AUTOFOCUS (UK) LIMITED
Profit and Loss Account
for the year ended 31 January 2004

	Notes	2004 £	2003 £
Turnover		466,554	538,957
Cost of sales		(72,421)	(41,876)
Gross profit		<u>394,133</u>	<u>497,081</u>
Administrative expenses		(365,092)	(464,623)
Operating profit	2	<u>29,041</u>	<u>32,458</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		-	(975)
		<u>29,041</u>	<u>31,483</u>
Interest receivable		42	-
Interest payable		(10,505)	(15,157)
Profit on ordinary activities before taxation		<u>18,578</u>	<u>16,326</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>18,578</u>	<u>16,326</u>
Retained profit for the financial year	8	<u>18,578</u>	<u>16,326</u>

AUTOFOCUS (UK) LIMITED
Balance Sheet
as at 31 January 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	3	103,716	130,771
Current assets			
Stock and work in progress		40,298	30,750
Debtors	4	61,575	17,484
		<u>101,873</u>	<u>48,234</u>
Creditors: amounts falling due within one year	5	(194,278)	(170,010)
Net current liabilities		<u>(92,405)</u>	<u>(121,776)</u>
Total assets less current liabilities		<u>11,311</u>	<u>8,995</u>
Creditors: amounts falling due after more than one year	6	(105,297)	(121,559)
Net liabilities		<u>(93,986)</u>	<u>(112,564)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(94,086)	(112,664)
Shareholders' funds		<u>(93,986)</u>	<u>(112,564)</u>

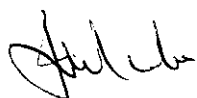
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Mrs J. Michie
Director



Mr D. Seaton
Director



Approved by the board on 16th September 2004

AUTOFOCUS (UK) LIMITED
Notes to the Accounts
for the year ended 31 January 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant, equipment and fittings	25% reducing balance
Motor vehicles	25% reducing balance

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	16,059	18,906
Depreciation of assets held under finance leases and hire purchase contracts	18,511	24,684
Directors' remuneration	<u>9,200</u>	<u>9,225</u>

AUTOFOCUS (UK) LIMITED
Notes to the Accounts
for the year ended 31 January 2004

3 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 February 2003	193,332	69,396	262,728
Additions	7,515	-	7,515
At 31 January 2004	<u>200,847</u>	<u>69,396</u>	<u>270,243</u>
Depreciation			
At 1 February 2003	110,370	21,587	131,957
Charge for the year	22,619	11,951	34,570
At 31 January 2004	<u>132,989</u>	<u>33,538</u>	<u>166,527</u>
Net book value			
At 31 January 2004	<u>67,858</u>	<u>35,858</u>	<u>103,716</u>
At 31 January 2003	<u>82,962</u>	<u>47,809</u>	<u>130,771</u>

	2004 £	2003 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>55,539</u>	<u>74,050</u>

4 Debtors

	2004 £	2003 £
Trade debtors	<u>61,575</u>	<u>17,484</u>

5 Creditors: amounts falling due within one year

	2004 £	2003 £
Bank loans and overdrafts	12,006	7,225
Obligations under finance lease and hire purchase contracts	18,157	34,043
Trade creditors	43,291	47,132
Other taxes and social security costs	111,025	75,813
Other creditors	9,799	5,797
	<u>194,278</u>	<u>170,010</u>

AUTOFOCUS (UK) LIMITED
Notes to the Accounts
for the year ended 31 January 2004

6 Creditors: amounts falling due after one year			2004	2003
			£	£
Obligations under finance lease and hire purchase contracts			8,520	23,858
Other creditors			96,777	97,701
			<u>105,297</u>	<u>121,559</u>
7 Share capital			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
8 Profit and loss account			2004	2003
			£	£
At 1 February			(112,664)	(128,990)
Retained profit			18,578	16,326
			<u>(94,086)</u>	<u>(112,664)</u>
At 31 January				

AUTOFOCUS (UK) LIMITED
Profit and Loss Account
for the year ended 31 January 2004
for the information of the directors only

	£	2003 £
Sales	466,554	538,957
Cost of sales	(72,421)	(41,876)
Gross profit	<u>394,133</u>	<u>497,081</u>
Administrative expenses	(365,092)	(464,623)
Operating profit	<u>29,041</u>	<u>32,458</u>
Exceptional items	-	(975)
Interest receivable	42	-
Interest payable	(10,505)	(15,157)
Profit before tax	<u>18,578</u>	<u>16,326</u>

AUTOFOCUS (UK) LIMITED**Schedule to the Profit and Loss Account****for the year ended 31 January 2004***for the information of the directors only*

	2004 £	2003 £
Sales		
Sales	<u>466,554</u>	<u>538,957</u>
Cost of sales		
Purchases	755	4,636
Direct labour	<u>71,666</u>	<u>37,240</u>
	<u>72,421</u>	<u>41,876</u>
Administrative expenses		
Employee costs:		
Wages and salaries	170,819	259,657
Directors' salaries	9,200	9,225
Pensions	152	-
Employer's NI	13,294	17,808
Staff recruitment	1,162	1,367
Staff training and welfare	1,810	3,021
Travel and subsistence	6,316	3,496
Motor expenses	57,510	39,387
Entertaining	93	247
	<u>260,356</u>	<u>334,208</u>
Premises costs:		
Rent and rates	13,409	29,311
Light and heat	2,770	2,781
Cleaning	<u>1,303</u>	<u>1,610</u>
	<u>17,482</u>	<u>33,702</u>
General administrative expenses:		
Telephone, printing, postage and stationery	29,162	19,225
Information and publications	97	-
Subscriptions	409	120
Bank charges	2,517	2,103
Insurance	10,718	11,372
Equipment hire	2,214	-
Software	(202)	1,009
Repairs and maintenance	2,417	4,106
Depreciation	34,570	43,590
Bad debts	-	(239)
Sundry expenses	<u>343</u>	<u>657</u>
	<u>82,245</u>	<u>81,943</u>
Legal and professional costs:		
Bookkeeping	389	340
Accountancy fees	4,500	4,200
Consultancy fees	-	2,880
Other legal and professional	<u>120</u>	<u>7,350</u>
	<u>5,009</u>	<u>14,770</u>
	<u>365,092</u>	<u>464,623</u>