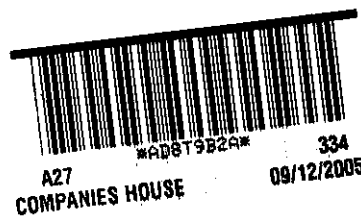

ATELIER LONDON LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 APRIL 2005**



ATELIER LONDON LIMITED

ABBREVIATED BALANCE SHEET As at 30 April 2005

	Note	£	2005	£	£	2004	£
FIXED ASSETS							
Tangible assets	2			135,446			155,554
CURRENT ASSETS							
Stocks			2,625			1,769	
Debtors			165,867			117,715	
Cash at bank and in hand			137,768			121,120	
			<u>306,260</u>			<u>240,604</u>	
CREDITORS: amounts falling due within one year			<u>(316,656)</u>			<u>(341,687)</u>	
NET CURRENT LIABILITIES				<u>(10,396)</u>			<u>(101,083)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>£ 125,050</u>			<u>£ 54,471</u>
CAPITAL AND RESERVES							
Called up share capital	3			2			2
Profit and loss account				125,048			54,469
SHAREHOLDERS' FUNDS				<u>£ 125,050</u>			<u>£ 54,471</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 29 November 2005 and signed on its behalf.



Kim Britton
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Leasehold property	-	Over the period of the lease
Short life equipment	-	33% straight line per annum
Office equipment, fixtures and fittings	-	15% straight line per annum
Technical equipment	-	20% straight line per annum

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.7 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8 Lease of assets

The company receives rental income on assets held for use in operating leases. It recognises the rent on a straight line basis and accounts for costs over the life of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2005

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2004	514,463
Additions	27,604
	<u>542,067</u>
At 30 April 2005	<u>542,067</u>
Depreciation	
At 1 May 2004	358,909
Charge for the year	47,712
	<u>406,621</u>
At 30 April 2005	<u>406,621</u>
Net book value	
At 30 April 2005	£ 135,446
At 30 April 2004	£ 155,554

3. SHARE CAPITAL

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2
	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a 100% subsidiary of Tenere A. T. Limited. Kim Britton is the ultimate controller.