

ATELIER LONDON LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1999

Registered number: 2800109

CROSSLEY & DAVIS
CHARTERED ACCOUNTANTS



ATELIER LONDON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th April 1999

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ATELIER LONDON LIMITED

Auditors' report to
Atelier London Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th April 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

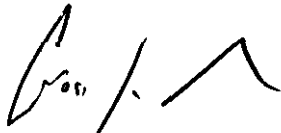
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 considered 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 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 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 2 to 4 are properly prepared in accordance with those provisions.



Crossley & Davis
Chartered Accountants
348/350 Lytham Road
Blackpool
Lancs

8th October 1999

Registered Auditors

ATELIER LONDON LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	86,293	85,717
Current assets			
Stocks		1,286	983
Debtors		99,025	74,120
Cash at bank and in hand		148,548	23,754
		248,859	98,857
Creditors: amounts falling due within one year		(190,767)	(138,975)
Net current assets/(liabilities)		58,092	(40,118)
Total assets less current liabilities		144,385	45,599
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		144,383	45,597
Total shareholders' funds		144,385	45,599

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 8th October 1999 and signed on its behalf by:



Kim Britton
Director

ATELIER LONDON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	over period of the lease
Short life assets	33% on cost
Office equipment	15% on cost
Fixtures and fittings	15% on cost

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Atelier London Limited is exempt from preparing group accounts on the basis that the group qualifies as a small group.

ATELIER LONDON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st May 1998	169,783
Additions	30,081
30th April 1999	<u>199,864</u>
Depreciation	
1st May 1998	84,066
Charge for the year	29,505
30th April 1999	<u>113,571</u>
Net book amount	
30th April 1999	<u><u>86,293</u></u>
1st May 1998	<u><u>85,717</u></u>

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Ultimate parent undertaking

The company is a wholly owned subsidiary of Tenere A.T. Limited, a company incorporated and registered in England and Wales. In the directors opinion, Tenere A.T. Limited is this company's ultimate parent undertaking.