

**ATELIER LONDON LIMITED**

## ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED  
30 APRIL 2002**



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**COMPANIES HOUSE**

0490  
13/09/02

**ATELIER LONDON LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO ATELIER LONDON LIMITED**  
**Under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts of Atelier London Limited for the year ended 30 April 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2002 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

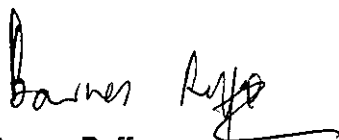
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Barnes Roffe**

Chartered Accountants  
Registered Auditors  
840 - 844 High Road  
London E10 6AE

*12th September 2002*

**ATELIER LONDON LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 30 April 2002

|   | Note | 2002             | 2001             |
|---|------|------------------|------------------|
|   |      | £                | £                |
| <b>FIXED ASSETS</b>                                   |      |                  |                  |
| Tangible assets                                       | 2    | 205,752          | 152,785          |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |
| Stocks  |      | 4,233            | 6,796            |
| Debtors   |      | 133,402          | 156,262          |
| Cash at bank and in hand                              |      | 175,467          | 173,348          |
|   |      | <u>313,102</u>   | <u>336,406</u>   |
| <b>CREDITORS:</b> amounts falling due within one year |      | (281,776)        | (371,177)        |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>               |      | <u>31,326</u>    | <u>(34,771)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>£ 237,078</u> | <u>£ 118,014</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                  |
| Called up share capital                               | 3    | 2                | 2                |
| Profit and loss account                               |      | 237,076          | 118,012          |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u>£ 237,078</u> | <u>£ 118,014</u> |

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 19.08.02 and signed on its behalf.



**Kim Britton**  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 30 April 2002**

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**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 March 2000) and include the results of the company's operations which are described in the Director's Report.

**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 March 2000).

**1.3 Turnover**

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

**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 bases:

|                       |   |                              |
|-----------------------|---|------------------------------|
| Leasehold property    | - | Over the period of the lease |
| Plant and machinery   | - | 33% straight line per annum  |
| Fixtures and fittings | - | 15% straight line per annum  |
| Office equipment      | - | 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 for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

**1.7 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.

**ATELIER LONDON LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 April 2002

**2. TANGIBLE FIXED ASSETS**

|                       | £              |
|-----------------------|----------------|
| <b>Cost</b>           |                |
| At 1 May 2001         | 344,695        |
| Additions             | 111,959        |
|                       | <u>456,654</u> |
| At 30 April 2002      | <u>456,654</u> |
| <b>Depreciation</b>   |                |
| At 1 May 2001         | 191,910        |
| Charge for the year   | 58,992         |
|                       | <u>250,902</u> |
| At 30 April 2002      | <u>250,902</u> |
| <b>Net book value</b> |                |
| At 30 April 2002      | £ 205,752      |
| At 30 April 2001      | £ 152,785      |

**3. SHARE CAPITAL**

|   | 2002<br>£  | 2001<br>£  |
|---|------------|------------|
| <b>Authorised</b>                         |            |            |
| 100 Ordinary shares of £1 each            | £ 100      | £ 100      |
|   | <u>100</u> | <u>100</u> |
| <b>Allotted, called up and fully paid</b> |            |            |
| 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 considered to be the ultimate controller.