

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2006  
FOR  
ALL ABOUT PICTURES LIMITED**

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**ALL ABOUT PICTURES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2006**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>                 | <b>1</b>    |
| <b>Report of the Directors</b>             | <b>2</b>    |
| <b>Profit and Loss Account</b>             | <b>3</b>    |
| <b>Balance Sheet</b>                       | <b>4</b>    |
| <b>Notes to the Financial Statements</b>   | <b>6</b>    |
| <b>Report of the Accountant</b>            | <b>9</b>    |
| <b>Trading and Profit and Loss Account</b> | <b>10</b>   |

**ALL ABOUT PICTURES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2006**

|                           |   |
|---------------------------|---|
| <b>DIRECTORS:</b>         | J K Parr<br>R C Parr  |
| <b>SECRETARY:</b>         | R C Parr  |
| <b>REGISTERED OFFICE:</b> | 133 Clenchwarton Road<br>West Lynn<br>Kings Lynn<br>Norfolk<br>PE34 3LJ                             |
| <b>REGISTERED NUMBER:</b> | 3,481,715   |
| <b>ACCOUNTANT:</b>        | Philip Barker ACMA<br>Greenlee<br>20 New Road<br>North Runcton<br>Kings Lynn<br>Norfolk<br>PE33 0RA |

## ALL ABOUT PICTURES LIMITED

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JANUARY 2006

The directors present their report with the financial statements of the company for the year ended 31 January 2006

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of photography.

#### DIRECTORS

The directors during the year under review were :


J K Parr  
R C Parr

The beneficial interests of the directors holding office on 31 January 2006 in the issued share capital of the company were as follows :

|                    | 31.1.05 | 31.01.06 |
|--------------------|---------|----------|
| Ordinary £1 shares |         |          |
| J K Parr           | 1       | 1        |
| R C Parr           | 1       | 1        |

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

#### ON BEHALF OF THE BOARD

  
.....  
Director

Date 24th November 2006

**ALL ABOUT PICTURES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2006**

|  | Notes | <u>2,006</u><br>£       | <u>2,005</u><br>£       |
|--|-------|-------------------------|-------------------------|
| <b>TURNOVER</b>  |       | 8,599                   | 13,793                  |
| Cost of Sales  |       | <u>(7,397)</u>          | <u>(5,463)</u>          |
| <b>GROSS PROFIT</b>  |       | 1,202                   | 8,330                   |
| Administration Expenses  |       | <u>(10,736)</u>         | <u>(11,006)</u>         |
| <b>OPERATING LOSS<br/>ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> | 2     | (9,534)                 | (2,676)                 |
| Tax on loss on ordinary<br>activities                                | 3     | <u>0</u>                | <u>0</u>                |
| <b>LOSS FOR THE FINANCIAL YEAR<br/>AFTER TAXATION</b>                |       | (9,534)                 | (2,676)                 |
| Deficit brought forward  |       | (118,625)               | (115,949)               |
| <b>DEFICIT CARRIED FORWARD</b>                                       |       | <u><u>(128,159)</u></u> | <u><u>(118,625)</u></u> |

The notes form part of these financial statements

# **ALL ABOUT PICTURES LIMITED**

## **BALANCE SHEET** **31 JANUARY 2006**

|  | Notes | <u>2,006</u><br>£ | <u>2,005</u><br>£ |
|--|-------|-------------------|-------------------|
| <b>FIXED ASSETS:</b>   |       |                   |                   |
| Tangible Assets  | 4     | 2,728             | 0                 |
| <b>CURRENT ASSETS:</b>   |       |                   |                   |
| Stock  |       | 781               | 2,971             |
| Debtors  | 5     | 8,039             | 1,140             |
| Cash at Bank   |       | <u>1,448</u>      | <u>0</u>          |
|  |       | 10,268            | 4,111             |
| <b>CREDITORS: Amounts falling due within one year</b>          | 6     | (2,472)           | (4,149)           |
| <b>NET CURRENT ASSETS:</b>                                     |       | <u>7,796</u>      | <u>(38)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       | <u>10,524</u>     | <u>(38)</u>       |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 7     | (138,681)         | (118,585)         |
|  |       | <u>(128,157)</u>  | <u>(118,623)</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |       |                   |                   |
| Called up share capital  | 8     | 2                 | 2                 |
| Profit and loss account  |       | (128,159)         | (118,625)         |
| <b>SHAREHOLDER FUNDS</b>                                       |       | <u>(128,157)</u>  | <u>(118,623)</u>  |

The company is entitled to exemption from audit under Section 249(1) of the Companies Act 1985 for the year ended 31 January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

**ALL ABOUT PICTURES LIMITED**

**BALANCE SHEET  
FOR THE YEAR ENDED 31 JANUARY 2006**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities ( effective June 2002 ).

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Approved by the Board on

24th November 2006

The notes form part of these financial statements

## ALL ABOUT PICTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2006

#### 1 ACCOUNTING POLICIES

##### Accounting convention

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

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |             |
|-----------------------|-------------|
| Plant and machinery   | 25% on cost |
| Fixtures and fittings | 25% on cost |
| Photographic library  | 33% on cost |

##### Stocks

Stock is stated at the lower of cost and net realisable value. Cost comprises of materials. Net realisable value is based on selling price less all further costs to completion and all marketing, selling and distribution costs.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 2 OPERATING LOSS

The operating loss is stated after charging:

|   | 2,006<br>£        | 2,005<br>£ |
|---|-------------------|------------|
| Depreciation - owned assets                 | 451               | 2,829      |
| Hire of equipment                           | <u>          </u> | <u>999</u> |
| Directors emoluments and other benefits etc | <u>0</u>          | <u>0</u>   |

#### 3 TAXATION

##### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2006 nor for the year ended 31 January 2005.

# ALL ABOUT PICTURES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2005

### 4 TANGIBLE FIXED ASSETS

|                        | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Photo<br>library<br>£ | Total<br>£    |
|------------------------|-----------------------------|----------------------------------|-----------------------|---------------|
| <b>COST:</b>           |                             |                                  |                       |               |
| At 1 February 2005     | 44,158                      | 4,185                            | 5,008                 | 53,351        |
| Additions              | 3,179                       |                                  |                       | 3,179         |
| Disposals              |                             |                                  |                       | 0             |
| At 31 January 2006     | <u>47,337</u>               | <u>4,185</u>                     | <u>5,008</u>          | <u>56,530</u> |
| <b>DEPRECIATION:</b>   |                             |                                  |                       |               |
| At 1 February 2005     | 44,158                      | 4,185                            | 5,008                 | 53,351        |
| Charge for year        | 451                         |                                  |                       | 451           |
| Disposals              |                             |                                  |                       | 0             |
| At 31 January 2006     | <u>44,609</u>               | <u>4,185</u>                     | <u>5,008</u>          | <u>53,802</u> |
| <b>NET BOOK VALUE:</b> |                             |                                  |                       |               |
| At 31 January 2006     | <u>2,728</u>                | <u>0</u>                         | <u>0</u>              | <u>2,728</u>  |
| At 31 January 2005     | 0                           | 0                                | 0                     | 0             |

### 5 DEBTORS

|                              | 2,006<br>£   | 2,005<br>£   |
|------------------------------|--------------|--------------|
| Trade Debtors                | 582          | 337          |
| Other Debtors                | 1,208        | 0            |
| Prepayments & Accrued Income | 6,249        | 803          |
|                              | <u>8,039</u> | <u>1,140</u> |

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2,006<br>£   | 2,005<br>£   |
|---------------------------------|--------------|--------------|
| Trade Creditors                 | 1,446        | 1,378        |
| Bank loans and overdrafts       | 386          | 1,644        |
| Social security and other taxes |              | 77           |
| Accrued expenses                | 640          | 1,050        |
|                                 | <u>2,472</u> | <u>4,149</u> |

## ALL ABOUT PICTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2006

#### 7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                 | 2,006<br>£     | 2,005<br>£     |
|-----------------|----------------|----------------|
| Other creditors | <u>138,681</u> | <u>118,585</u> |

The company is dependant on the support of its directors to enable it to continue trading in the forthcoming twelve months. The directors have expressed their willingness to continue such support and accordingly the financial statements have been prepared on a going concern basis.

#### 8 CALLED UP SHARE CAPITAL

| Authorised<br>Number: | Class:   | Nominal<br>Value | 2,006        | 2,005        |
|-----------------------|----------|------------------|--------------|--------------|
| 1000                  | Ordinary | 1                | <u>1,000</u> | <u>1,000</u> |

| Allocated, issued and fully paid<br>Number: | Class:   | Nominal<br>Value | 2,006    | 2,005    |
|---|----------|------------------|----------|----------|
| 2   | Ordinary | 1                | <u>2</u> | <u>2</u> |

#### 9 RELATED PARTY DISCLOSURES

The company is controlled by its directors.

At the balance sheet date the company owed £ 138,681 (2005: £ 118,146 ) to its directors. This is included in creditors.