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**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007  
FOR  
ALL ABOUT PICTURES LIMITED**



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**ALL ABOUT PICTURES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2007**

**DIRECTORS:**

J K Parr  
R C Parr

**SECRETARY:**

R C Parr

**REGISTERED OFFICE:**

133 Clenchwarton Road  
West Lynn  
Kings Lynn  
Norfolk  
PE34 3LJ

**REGISTERED NUMBER:**

3,481,715

**ACCOUNTANT:**

Philip Barker ACMA  
Greenlee  
20 New Road  
North Rington  
Kings Lynn  
Norfolk  
PE33 0RA

## **ALL ABOUT PICTURES LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JANUARY 2007**

The directors present their report with the financial statements of the company for the year ended 31 January 2007

#### **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

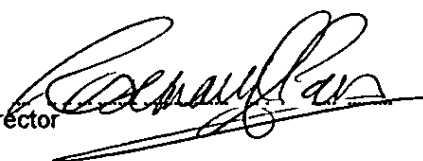
J K Parr  
R C Parr

The beneficial interests of the directors holding office on 31 January 2007 in the issued share capital of the company were as follows

	31.1.06	31.01.07
<b>Ordinary £1 shares</b>		
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

15 October 2007

# ALL ABOUT PICTURES LIMITED

## BALANCE SHEET 31 JANUARY 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS:</b>			
Tangible Assets	4	7,523	2,728
<b>CURRENT ASSETS:</b>			
Stock		3,001	781
Debtors	5	1,809	8,039
Cash at Bank		0	1,448
		4,810	10,268
<b>CREDITORS: Amounts falling due within one year</b>	6	(4,629)	(2,472)
<b>NET CURRENT ASSETS:</b>		181	7,796
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		7,704	10,524
<b>CREDITORS: Amounts falling due after more than one year</b>	7	(142,429)	(138,681)
		(134,725)	(128,157)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Profit and loss account		(134,727)	(128,159)
<b>SHAREHOLDER FUNDS</b>		(134,725)	(128,157)

The company is entitled to exemption from audit under Section 249(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 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 2007**

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 January 2005 )

**ON BEHALF OF THE BOARD:**

Director 

Approved by the Board on

*15 October 2007*

The notes form part of these financial statements

## ALL ABOUT PICTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007

#### 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 January 2005 )

##### 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

	2007 £	2006 £
Depreciation - owned assets	2,065	451
Hire of equipment		
Directors emoluments and other benefits etc	0	0

#### 3 TAXATION

##### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2007 nor for the year ended 31 January 2006

# ALL ABOUT PICTURES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007

### 4 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Photo library £	Total £
<b>COST:</b>				
At 1 February 2006	47,337	4,185	5,008	56,530
Additions	6,860			6,860
Disposals				0
At 31 January 2007	<u>54,197</u>	<u>4,185</u>	<u>5,008</u>	<u>63,390</u>
<b>DEPRECIATION:</b>				
At 1 February 2006	44,609	4,185	5,008	53,802
Charge for year	2,065			2,065
Disposals				0
At 31 January 2007	<u>46,674</u>	<u>4,185</u>	<u>5,008</u>	<u>55,867</u>
<b>NET BOOK VALUE:</b>				
At 31 January 2007	<u>7,523</u>	<u>0</u>	<u>0</u>	<u>7,523</u>
At 31 January 2006	2,728	0	0	2,728

### 5 DEBTORS

	2007 £	2006 £
Trade Debtors	245	582
Other Debtors	0	1,208
Prepayments & Accrued Income	1,564	6,249
	<u>1,809</u>	<u>8,039</u>

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

	2007 £	2006 £
Trade Creditors	2,493	1,446
Bank loans and overdrafts	1,442	386
Social security and other taxes	54	
Accrued expenses	640	640
	<u>4,629</u>	<u>2,472</u>

## ALL ABOUT PICTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007

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

	2007 £	2006 £
Other creditors	<u>142,429</u>	<u>138,681</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 Number	Class	Nominal Value	2007	2006
1000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allocated, issued and fully paid Number	Class	Nominal Value	2007	2006
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 £ 142,429 (2006 £ 138,681 ) to its directors. This is included in creditors.