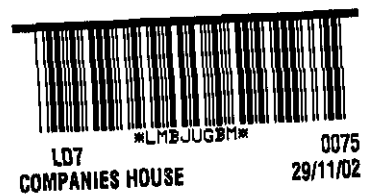


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2002

FOR

ALL ABOUT PICTURES LIMITED



ALL ABOUT PICTURES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2002**

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ALL ABOUT PICTURES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2002**

DIRECTORS: J K Parr
Mrs R C Parr

SECRETARY: R C Parr

REGISTERED OFFICE: 26 Ben Jonson House
London
EC2Y 8DL

REGISTERED NUMBER: 3481715

ACCOUNTANTS: Learer Roberts
Chartered Accountants
Lansdowne House
City Forum
250 City Road
London EC1V 2QZ

ALL ABOUT PICTURES LIMITED

ABBREVIATED BALANCE SHEET 31 JANUARY 2002

		2002	2001
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	23,148	26,432
CURRENT ASSETS:			
Stocks		8,098	3,527
Debtors		9,586	5,877
Cash at bank		4,329	-
		<u>22,013</u>	<u>9,404</u>
CREDITORS: Amounts falling due within one year		<u>(3,167)</u>	<u>(5,777)</u>
NET CURRENT ASSETS:		<u>18,846</u>	<u>3,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		41,994	30,059
CREDITORS: Amounts falling due after more than one year		<u>(125,973)</u>	<u>(74,913)</u>
		<u>£(83,979)</u>	<u>£(44,854)</u>
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		<u>(83,981)</u>	<u>(44,856)</u>
SHAREHOLDERS' FUNDS:		<u>£(83,979)</u>	<u>£(44,854)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 or 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.

ALL ABOUT PICTURES LIMITED

**ABBREVIATED BALANCE SHEET
31 JANUARY 2002**

These abbreviated financial statements have 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

Approved by the Board on 14/1/2002

ALL ABOUT PICTURES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2002

1. ACCOUNTING POLICIES

Accounting convention

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).

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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 February 2001	48,814
Additions	11,315
	<u>60,129</u>
At 31 January 2002	<u>60,129</u>
DEPRECIATION:	
At 1 February 2001	22,381
Charge for year	14,600
	<u>36,981</u>
At 31 January 2002	<u>36,981</u>
NET BOOK VALUE:	
At 31 January 2002	<u>23,148</u>
At 31 January 2001	<u>26,432</u>

ALL ABOUT PICTURES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>