

Company Registration No. 4345137 (England and Wales)

BEST IMAGES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

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37 Warren Street
London
W1T 6AD



BEST IMAGES LIMITED

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BEST IMAGES LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002**

	Notes	£	2002 £
Fixed assets			
Tangible assets	2		1,274,889
Current assets			
Stocks		2,000	
		<u>2,000</u>	
Creditors: amounts falling due within one year		(212,714)	
		<u></u>	
Net current liabilities			(210,714)
Total assets less current liabilities			<u>1,064,175</u>
Creditors: amounts falling due after more than one year			(1,141,241)
			<u>(77,066)</u>
			<u><u>(77,066)</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(77,166)</u>
Shareholders' funds			<u><u>(77,066)</u></u>

BEST IMAGES LIMITED


**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002**

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 5/01/2003



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Parminder Singh Bains
Director

BEST IMAGES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Fixtures, fittings & equipment	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 24 December 2001	-
Additions	1,297,891
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At 31 December 2002	1,297,891
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Depreciation	
At 24 December 2001	-
Charge for the year	23,002
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At 31 December 2002	23,002
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Net book value	
At 31 December 2002	1,274,889
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BEST IMAGES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3	Share capital	2002 £
	Authorised	
	98,000 Ordinary shares of £1 each	98,000
	1,000 Ordinary 'A' shares of £1 each	1,000
	1,000 Ordinary 'B' shares of £1 each	1,000
		<hr/>
		100,000
		<hr/>
	Allotted, called up and fully paid	
	50 Ordinary 'A' shares of £1 each	50
	50 Ordinary 'B' shares of £1 each	50
		<hr/>
		100
		<hr/>

During the period 50 ordinary 'A' shares of £1 each and 50 ordinary 'B' shares of £1 each were allotted and fully paid at par for cash consideration.