

Andy Stevens Photography Limited

Company No - 4954987

**REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2004**

**Certax Accounting
Professional Accountants & Tax Advisers**



Andy Stevens Photography Limited

**REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2004**

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Andy Stevens Photography Limited

**REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2004**

COMPANY INFORMATION

Directors	Dr. Andrew Stevens Helen Fox-Stevens
Secretary	Helen Fox-Stevens
Company number	4954987 England & Wales
Registered office	31, Redland Grove, Redland, Bristol. BS6 6PR
Reporting Accountants	Certax Accounting Professional Accountants & Tax Advisers 33, Stone Lane Winterbourne Down, Bristol. BS36 1DH

Andy Stevens Photography Limited
REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 30th November 2004

PRINCIPAL ACTIVITIES

Photography

DIRECTORS

The Directors in office during the Year and their interests in the company's issued ordinary share capital at the end of the Year were as follows:

	2004		N/A	
	Beneficial	Non-Beneficial	Beneficial	Non-Beneficial
Dr. Andrew Stevens	50	N/A	N/A	N/A
Helen Fox-Stevens	50	N/A	N/A	N/A

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES


The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with FRSSE for Smaller Entities.

Signed on behalf of the board of directors,



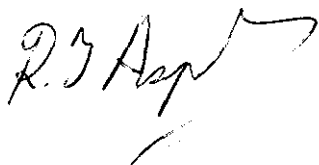
Dr. Andrew Stevens

Approved by the board : Date : 6.10.05



Andy Stevens Photography Limited
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
FOR THE YEAR ENDED 30TH NOVEMBER 2004

In accordance with instructions given to us, we have prepared these accounts, without carrying out an audit, from the accounting records of the business and from information and explanations given to us.



R.T.Aspbury - M.C.I.T.A.

Certax Accounting
Professional Accountants & tax advisors

33, Stone Lane
Winterbourne Down,
Bristol.
BS36 1DH

Andy Stevens Photography Limited**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2004**

	Note	2004 £	N/A £
TURNOVER	1	80,944	-
Cost of sales		(19,160)	-
GROSS PROFIT		<u>61,785</u>	<u>-</u>
Distribution costs		(6,469)	-
Administrative costs		(45,988)	-
OPERATING PROFIT	2	<u>9,327</u>	<u>-</u>
Interest receivable		33	-
Interest payable		(57)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>9,304</u>	<u>-</u>
Taxation on profit on ordinary activities	3	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>9,304</u>	<u>-</u>
Dividends	4		
On equity shares		(9,200)	-
RETAINED PROFIT FOR THE YEAR		<u>104</u>	<u>-</u>
RETAINED PROFIT BROUGHT FORWARD		(0)	-
RETAINED PROFIT CARRIED FORWARD		<u><u>104</u></u>	<u><u>-</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the results for the above two financial periods.

The notes on pages 7.1 to 7.3 form part of these accounts

Andy Stevens Photography Limited
BALANCE SHEET AS AT 30TH NOVEMBER 2004

	Note	2004 £	N/A £
FIXED ASSETS			
Tangible assets	5	<u>7,055</u>	-
		<u>7,055</u>	-
CURRENT ASSETS			
Debtors	6	11,620	-
Cash at bank and in hand		<u>(2,855)</u>	-
		8,765	-
CREDITORS : amounts falling due within one year	7	<u>(15,816)</u>	-
NET CURRENT ASSETS/(LIABILITIES)		<u>(7,051)</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES		4	-
CREDITORS : amounts falling due after more than one year	8	-	-
NET ASSETS		<u>4</u>	-
CAPITAL AND RESERVES			
Called up share capital	9	(100)	-
Profit and loss account		<u>104</u>	-
Shareholders' funds		<u>4</u>	-

For the financial year ended 30th. November 2004, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 (of the act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of their accounts, and have done so on the grounds that in their opinion, the company is entitled to the benefit of those exemptions as a small company.

The notes on pages 7.1 to 7.3 form part of these accounts

Signed on behalf of the board of directors

Dr. Andrew Stevens

Approved by the board : Date : 6.10.05

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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:

Fixtures and fittings	25% reducing balance basis
Plant & equipment	25% reducing balance basis

Lease and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Operating profit	2004	N/A
The operating profit is stated after charging:	£	£
Depreciation of tangible fixed assets		
- owned by the company	2,632	-
- hire of plant and machinery	2,349	0
Directors' emoluments	10,088	0
3 Taxation	2004	N/A
	£	£
UK current year taxation		
UK Corporation tax at 0%	-	-
Prior years		
UK Corporation tax N/A	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

Andy Stevens Photography Limited
NOTES TO THE ACCOUNTS - 30TH NOVEMBER 2004

4 Dividends	2004	N/A
	£	£
Interim/Final dividend of £93.00p per ordinary share - paid	9,200.00	-
	<u>9,200.00</u>	<u>-</u>
5 Tangible fixed assets		
	Fixtures & fittings	Plant & Machinery etc
	£	£
Cost		Total
		£
2nd. Hand Additions	1,027	7,816
Additions	357	486
Disposals	-	-
At 30th November 2004	<u>1,384</u>	<u>8,302</u>
Depreciation		
Charge for year	435	2,197
At 30th November 2004	<u>435</u>	<u>2,197</u>
Net book values		
At 30th November 2004	<u>949</u>	<u>6,105</u>
At N/A	<u>-</u>	<u>-</u>
6 Debtors	2004	N/A
	£	£
Trade debtors	11,520	0
Other debtors	<u>100</u>	<u>0</u>
	<u>11,620</u>	<u>-</u>
7 Creditors	2004	N/A
amounts falling due within one year	£	£
Corporation tax	-	-
Other creditors	<u>15,816</u>	<u>-</u>
	<u>15,816</u>	<u>-</u>
	2004	N/A
	£	£
Other creditors includes amounts relating to social security and other taxes of:	<u>1,716</u>	<u>-</u>
8 Creditors	2004	N/A
amounts falling due after more than one year	£	£
Trade Creditors	-	-
Bank loans	-	-
Net obligations under finance lease and hire purchase contracts	-	-
Other creditors	<u>-</u>	<u>-</u>

Andy Stevens Photography Limited
NOTES TO THE ACCOUNTS - 30TH NOVEMBER 2004

9 Share capital	2004	N/A
	£	£
Authorised:		
Ordinary shares of £1 each	100	0
	<u>100</u>	<u>0</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	(100)	0
	<u>(100)</u>	<u>0</u>
10 Movement on shareholders' funds	2004	N/A
	£	£
Profit for the year	9,304	-
Less: Dividends	<u>(9,200)</u>	<u>-</u>
	104	-
Opening shareholders' funds	-	-
	<u>-</u>	<u>-</u>
Closing shareholders' funds	104	-
	<u>104</u>	<u>-</u>

11 Transactions with directors

Dr. A J.Stevens and Mrs. H. Fox-Stevens were partners in Andrew Stevens Photography, from whom the company bought Assets & Liabilities to the value of £38,000 on normal commercial terms.

12 Related parties

The company occupied 50% of the premises jointly owned by its two directors Dr. A.J. Stevens & Mrs. H. Fox-Stevens during the period 1st.December 2003 - 30th.November 2004. The Nominal Rent charged for this period was £6000 and at the balance sheet date there no amount was outstanding.

The company also paid 50% of the running expenses of the property and the utilities available for use. This amounted to £1683 and at the balance sheet date no amount was outstanding.

Additional related party information is given in note 10.