

Abbreviated Accounts  
for the year ended 31st December 2004  
for  
SCIENCE PHOTO LIBRARY LIMITED



**SCIENCE PHOTO LIBRARY LIMITED**

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**for the year ended 31st December 2004**

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**SCIENCE PHOTO LIBRARY LIMITED**

**Company Information**  
**for the year ended 31st December 2004**

**DIRECTORS:**

M F MARTEN  
R J L TAYLOR  
G ZUCCOTTO  
M STOREY

**SECRETARY:**

R J L TAYLOR

**REGISTERED OFFICE:**

ONE DUCHESS STREET  
LONDON  
W1W 6AN

**REGISTERED NUMBER:**

1550520 (England and Wales)

**AUDITORS:**

Lindford & Company  
Chartered Accountants and Registered Auditors  
One Duchess Street  
London  
W1W 6AN

**Report of the Independent Auditors to**  
**SCIENCE PHOTO LIBRARY LIMITED**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

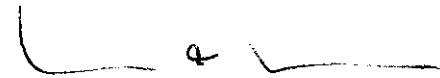
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Lindford & Company  
Chartered Accountants and Registered Auditors  
One Duchess Street  
London  
W1W 6AN

Date: 20 October 2005


**SCIENCE PHOTO LIBRARY LIMITED**

**Abbreviated Balance Sheet**  
**31st December 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	2	93,910	136,005
Investments	3	66,710	66,710
		<u>160,620</u>	<u>202,715</u>
<b>CURRENT ASSETS</b>			
Debtors		591,050	560,806
Cash at bank and in hand		655,101	544,849
		<u>1,246,151</u>	<u>1,105,655</u>
<b>CREDITORS</b>			
Amounts falling due within one year		570,690	546,540
		<u>570,690</u>	<u>546,540</u>
<b>NET CURRENT ASSETS</b>		<u>675,461</u>	<u>559,115</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>836,081</u>	<u>761,830</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>4,100</u>	<u>10,800</u>
		<u>831,981</u>	<u>751,030</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		821,981	741,030
		<u>831,981</u>	<u>751,030</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>831,981</u>	<u>751,030</u>

These abbreviated accounts 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:**

  
.....  
M F MARTEN - Director

Approved by the Board on 20 October 2005

The notes form part of these abbreviated accounts

## SCIENCE PHOTO LIBRARY LIMITED

### Notes to the Abbreviated Accounts for the year ended 31st December 2004

#### 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.

Leasehold land & buildings	- 5% on cost
Office equipment	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

##### **Deferred tax**

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

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2004	743,658
Additions	30,837
Disposals	(26,080)
	<hr/>
At 31st December 2004	748,415
	<hr/>
<b>DEPRECIATION</b>	
At 1st January 2004	607,653
Charge for year	63,864
Eliminated on disposal	(17,012)
	<hr/>
At 31st December 2004	654,505
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<b>NET BOOK VALUE</b>	
At 31st December 2004	93,910
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At 31st December 2003	136,005
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**SCIENCE PHOTO LIBRARY LIMITED**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st December 2004**

**3. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1st January 2004	
and 31st December 2004	66,710
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2004	66,710
	<hr/>
At 31st December 2003	66,710
	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
10,000	ORDINARY	£1	10,000	10,000
			<hr/>	<hr/>