

SCIENCE PHOTO LIBRARY LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1999

Registered number: 1550520

LINDFORD & COMPANY

CHARTERED ACCOUNTANTS



SCIENCE PHOTO LIBRARY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1999

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SCIENCE PHOTO LIBRARY LIMITED

**Auditors' report to
Science Photo Library Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

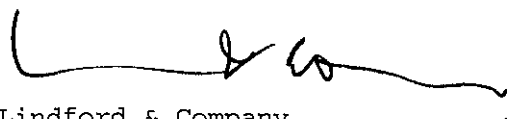
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Lindford & Company
Registered Auditors
Chartered Accountants

August 2000

SCIENCE PHOTO LIBRARY LIMITED

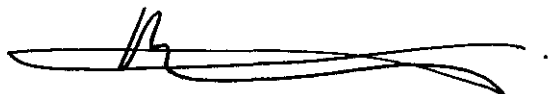
ABBREVIATED BALANCE SHEET

at 31st December 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2	258,854		101,976	
Investments	2	66,710		66,710	
		<u>325,564</u>		<u>168,686</u>	
Current assets					
Debtors	3	697,572		394,608	
Cash at bank and in hand		<u>228,484</u>		<u>833,292</u>	
		926,056		1,227,900	
Creditors: amounts falling due within one year		<u>(570,553)</u>		<u>(463,085)</u>	
Net current assets		<u>355,503</u>		<u>764,815</u>	
Total assets less current liabilities		<u><u>681,067</u></u>		<u><u>933,501</u></u>	
Capital and reserves					
Called up share capital	5	10,000		10,000	
Profit and loss account		<u>671,067</u>		<u>923,501</u>	
Total shareholders' funds		<u><u>681,067</u></u>		<u><u>933,501</u></u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on August 2000 and signed on its behalf by:



M Marten
Director

SCIENCE PHOTO LIBRARY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	over period of lease
Computer equipment	25%
Motor vehicles	25%
Fixtures & fittings	10%

Defined contribution pension scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are translated at the rate ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

SCIENCE PHOTO LIBRARY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st January 1999	436,526	66,710	503,236
Additions	232,426	-	232,426
Disposals	(133,760)	-	(133,760)
31st December 1999	535,192	66,710	601,902
Depreciation			
1st January 1999	334,549	-	334,549
Charge for the year	75,549	-	75,549
Disposals	(133,760)	-	(133,760)
31st December 1999	228,032	-	228,032
Net book amount			
31st December 1999	258,854	66,710	325,564
1st January 1999	101,976	66,710	168,686

3 Debtors

There are no debtors over one year.

4 Creditors:

There are no creditors over one year.

5 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised	10,000	10,000	10,000	10,000
Allotted called up and fully paid				
Ordinary shares	10,000	10,000	10,000	10,000