

Registration Number 02067886

Image Optics Limited
Abbreviated Financial Statements
for the year ended 31st May 1996



Image Optics Limited

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Image Optics Limited
Accountants' Report to the Shareholders on the Unaudited Financial Statements of
Image Optics Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'We report on the financial statements for the year ended 31st May 1996 set out on pages 3 to 7.

Respective responsibilities of directors and reporting accountants

As described on page 3 the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).'

Hill Allen & Co

Hill-Allen & Co
Reporting Accountants

Links House
109 Main Road
Gidea Park
Romford
Essex
RM2 5EL

Date: 15 11 96

Image Optics Limited
Abbreviated Balance Sheet
as at 31st May 1996

	Notes	£	1996	£	£	1995	£
Current Assets							
Debtors			8,389			11,527	
Cash at bank and in hand			43,669			54,779	
			<u>52,058</u>			<u>66,306</u>	
Creditors: amounts falling due within one year			<u>(51,088)</u>			<u>(65,416)</u>	
Net Current Assets				970			890
Total Assets Less Current Liabilities				<u>970</u>			<u>890</u>
Capital and Reserves							
Called up share capital	2			100			100
Profit and loss account				870			790
Equity Shareholders' Funds				<u>970</u>			<u>890</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

Image Optics Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st May 1996**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st May 1996 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

In preparing these abbreviated financial statements:

- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985.

- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.

- In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247 of the Companies Act 1985.

The financial statements were approved by the Board on 29-10-96 and signed on its behalf by

Mr B A J Wale
Director



Mr R D Wale
Director

The notes on page 4 form an integral part of these financial statements.

Image Optics Limited

Notes to the Abbreviated Financial Statements for the year ended 31st May 1996

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales during the year.

1.3 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Share capital

	1996 £	1995 £
Authorised equity		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>