

Registration Number 02067886

Image Optics Limited
Abbreviated Accounts
for the year ended 31 May 1997



Image Optics Limited

Contents

| | Page |
|---|-------------|
| Abbreviated Balance Sheet | 1 - 2 |
| Notes to the Abbreviated Financial Statements | 3 - 3 |

Image Optics Limited
Abbreviated Balance Sheet
as at 31 May 1997

| | Notes | £ | 1997 | £ | £ | 1996 | £ |
|---|-------|---|-----------------|--------------|---|-----------------|------------|
| Current Assets | | | | | | | |
| Stocks | | | 14,584 | | | - | |
| Debtors | | | 3,817 | | | 8,389 | |
| Cash at bank and in hand | | | 29,659 | | | 43,669 | |
| | | | <u>48,060</u> | | | <u>52,058</u> | |
| Creditors: amounts falling due within one year | | | <u>(46,736)</u> | | | <u>(51,088)</u> | |
| Net Current Assets | | | | 1,324 | | | 970 |
| Total Assets Less Current Liabilities | | | | <u>1,324</u> | | | <u>970</u> |
| Capital and Reserves | | | | | | | |
| Called up share capital | 2 | | | 100 | | | 100 |
| Profit and loss account | | | | 1,224 | | | 870 |
| Equity Shareholders' Funds | | | | <u>1,324</u> | | | <u>970</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 3 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 31 May 1997**

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 31 May 1997 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.

These abbreviated financial statements are 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 31st October 1997 and signed on its behalf by

Mr B A J Wale
Director



Mr R D Wale
Director



The notes on page 3 form an integral part of these financial statements.

Image Optics Limited

Notes to the Abbreviated Financial Statements for the year ended 31 May 1997

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

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

1.2 Turnover

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

1.3 Stock

Stock is valued at the lower of cost and net realisable value.

1.4 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

| | 1997 £ | 1996 £ |
|--|-------------------|-------------------|
| Authorised equity | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid equity | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |