

Mitchell Duncan & Associates Limited

Report and Accounts

30 April 2004

Registered number 3370323



Mitchell Duncan & Associates Limited
Directors' Report

The directors present their report and accounts for the year ended 30 April 2004.

Principal activities

The company's principal activity during the year continued to be Photographers.

Directors

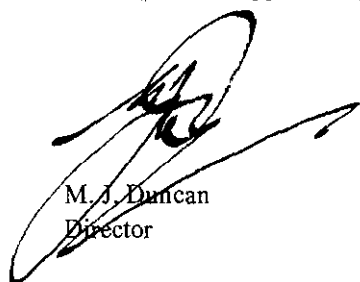
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	30 Apr 2004	1 May 2003
M. J. Duncan	500	500
Mrs. P. C. Duncan	500	500

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 10th February 2005.



M. J. Duncan
Director

Mitchell Duncan & Associates Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Mitchell Duncan & Associates Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th April 2004, set out on pages 3 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



R S Porter & Co
Chartered Accountants

77 - 81 Alma Road
Clifton
Bristol
BS8 2DP

10th February 2005

Mitchell Duncan & Associates Limited
Profit and Loss Account
for the year ended 30 April 2004

	Notes	2004 £	2003 £
Turnover		15,006	15,124
Cost of sales		(4,708)	(3,872)
Gross profit		<u>10,298</u>	<u>11,252</u>
Administrative expenses		(12,930)	(10,613)
Operating (loss)/profit	2	<u>(2,632)</u>	<u>639</u>
Interest payable		(1,857)	(1,403)
Loss on ordinary activities before taxation		<u>(4,489)</u>	<u>(764)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(4,489)</u>	<u>(764)</u>
Retained loss for the financial year	7	<u>(4,489)</u>	<u>(764)</u>

Mitchell Duncan & Associates Limited
Balance Sheet
as at 30 April 2004

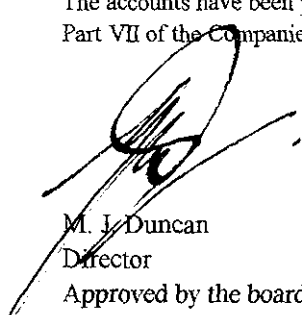
	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	3	554	1,551
Current assets			
Debtors	4	14,433	14,621
Cash at bank and in hand		60	61
		<u>14,493</u>	<u>14,682</u>
Creditors: amounts falling due within one year	5	(20,745)	(17,442)
Net current liabilities		<u>(6,252)</u>	<u>(2,760)</u>
Net liabilities		<u>(5,698)</u>	<u>(1,209)</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account	7	(6,698)	(2,209)
Shareholders' funds		<u>(5,698)</u>	<u>(1,209)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


M. J. Duncan
Director

Approved by the board on 10th February 2005

Mitchell Duncan & Associates Limited
Balance Sheet
as at 30 April 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	3	554	1,551
Current assets			
Debtors	4	14,433	14,621
Cash at bank and in hand		60	61
		<u>14,493</u>	<u>14,682</u>
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The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


M. L. Duncan
Director

Approved by the board on 10th February 2005

Mitchell Duncan & Associates Limited
Notes to the Accounts
for the year ended 30 April 2004

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	20% straight line

2 Operating profit

2004	2003
£	£

This is stated after charging:

Depreciation of owned fixed assets	<u>997</u>	<u>2,000</u>
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3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 May 2003	<u>10,002</u>	<u>3,995</u>	<u>13,997</u>
At 30 April 2004	<u>10,002</u>	<u>3,995</u>	<u>13,997</u>
Depreciation			
At 1 May 2003	8,451	3,995	12,446
Charge for the year	<u>997</u>	<u>-</u>	<u>997</u>
At 30 April 2004	<u>9,448</u>	<u>3,995</u>	<u>13,443</u>
Net book value			
At 30 April 2004	<u>554</u>	<u>-</u>	<u>554</u>
At 30 April 2003	<u>1,551</u>	<u>-</u>	<u>1,551</u>

Mitchell Duncan & Associates Limited
Notes to the Accounts
for the year ended 30 April 2004

4 Debtors	2004	2003
	£	£
Trade debtors	1,025	161
Other debtors	13,408	14,460
	<u>14,433</u>	<u>14,621</u>

5 Creditors: amounts falling due within one year	2004	2003
	£	£
Bank loans and overdrafts	3,886	5,795
Trade creditors	16,859	11,647
	<u>20,745</u>	<u>17,442</u>

6 Share capital	2004	2003
	£	£
Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

7 Profit and loss account	2004	2003
	£	£
At 1 May	(2,209)	(1,445)
Retained loss	(4,489)	(764)
	<u>(6,698)</u>	<u>(2,209)</u>
At 30 April		