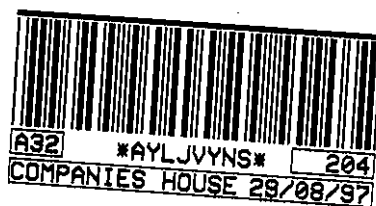


Abbreviated Financial Statements for the Year Ended 31 January 1997

for

**Euro Hi-Tech Photographic
Services Limited**



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for the Year Ended 31 January 1997**

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**Company Information
for the Year Ended 31 January 1997**

DIRECTORS: Mrs K Bhudia
K Bhudia

SECRETARY: Mr K Bhudia

REGISTERED OFFICE: 44 Du Cros Drive
Stanmore
Middlesex
HA7 4TN

REGISTERED NUMBER: 2661036

AUDITORS: KBMD
Registered Auditors
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

**Report of the Auditors to
Euro Hi-Tech Photographic
Services Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 January 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

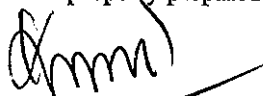
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider 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 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



KBMD
Registered Auditors
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

Dated: 25. August 1997

**Abbreviated Balance Sheet
31 January 1997**

		31.1.97		31.1.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		21,257		22,957
CURRENT ASSETS:					
Stocks		32,717		25,147	
Debtors		22,000		20,566	
Cash at bank and in hand		49,630		47,525	
		104,347		93,238	
CREDITORS: Amounts falling due within one year		42,788		59,893	
NET CURRENT ASSETS:			61,559		33,345
TOTAL ASSETS LESS CURRENT LIABILITIES:			£82,816		£56,302
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			81,816		55,302
Shareholders' funds			£82,816		£56,302

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

ON BEHALF OF THE BOARD:

K. K. B. D. D. D.
.....
- DIRECTOR

Approved by the Board on *25th August 1997*

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997**

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance
-------------------------	--

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 1996	41,345
Additions	3,660
	<hr/>
At 31 January 1997	45,005
	<hr/>
DEPRECIATION:	
At 1 February 1996	18,388
Charge for year	5,360
	<hr/>
At 31 January 1997	23,748
	<hr/>
NET BOOK VALUE:	
At 31 January 1997	21,257
	<hr/>
At 31 January 1996	22,957
	<hr/>

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1997**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.97 £	31.1.96 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>