

REGISTERED NUMBER: 3227323 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2002

FOR

LES SULLIVAN GROUP PHOTOGRAPHY LIMITED



LES SULLIVAN GROUP PHOTOGRAPHY LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

LES SULLIVAN GROUP PHOTOGRAPHY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002**

DIRECTOR: L R Sullivan

SECRETARY: Mrs C Sullivan

REGISTERED OFFICE: Old Magistrates Court
1/5 Cross Lane
Melbourn
Royston
HERTFORDSHIRE
SG8 6AG

REGISTERED NUMBER: 3227323 (England and Wales)

ACCOUNTANTS: Nelson & Co
Chartered Accountants
The Anchorage
Malpas
Truro
Cornwall TR1 1SN

LES SULLIVAN GROUP PHOTOGRAPHY LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,542		18,921
CURRENT ASSETS:					
Stocks		675		750	
Debtors		8,641		9,604	
Cash at bank		1,480		1,827	
		<u>10,796</u>		<u>12,181</u>	
CREDITORS: Amounts falling due within one year		<u>9,770</u>		<u>17,433</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>1,026</u>		<u>(5,252)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>16,568</u>		<u>13,669</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>446</u>		<u>721</u>
			<u><u>£16,122</u></u>		<u><u>£12,948</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>16,120</u>		<u>12,946</u>
SHAREHOLDERS' FUNDS:			<u><u>£16,122</u></u>		<u><u>£12,948</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

LES SULLIVAN GROUP PHOTOGRAPHY LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2002

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:

A handwritten signature in black ink, appearing to be 'L R Sullivan', written in a cursive style.

L R Sullivan - DIRECTOR

Approved by the Board on 25 April 2003

LES SULLIVAN GROUP PHOTOGRAPHY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2001	42,525
Additions	1,802
	<u>44,327</u>
At 31 July 2002	
DEPRECIATION:	
At 1 August 2001	23,604
Charge for year	5,181
	<u>28,785</u>
At 31 July 2002	
NET BOOK VALUE:	
At 31 July 2002	<u>15,542</u>
At 31 July 2001	<u>18,921</u>

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>