

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997
FOR
SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED



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LIMITED**

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FOR THE YEAR ENDED 31 MARCH 1997**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 1997**

DIRECTORS: Mrs J Davies
P Murphy

SECRETARY: Mrs J Davies

REGISTERED OFFICE: 26 - 29 St Cross Street
Hatton Garden
London
EC1N 8UH

REGISTERED NUMBER: 1095224 (England and Wales)

AUDITORS: Brown & Co. Chartered Accountants
Straight Mile House
Tilford Road
Rushmoor
Farnham
Surrey
GU10 2EP

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
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**REPORT OF THE AUDITORS TO
SCOPE FEATURES (PHOTOGRAPHERS' AGENTS)
LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 March 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 six are properly prepared in accordance with those provisions.

Brown & Co.

Brown & Co. Chartered Accountants
Straight Mile House
Tilford Road
Rushmoor
Farnham
Surrey
GU10 2EP

Dated: *5 December 1997*

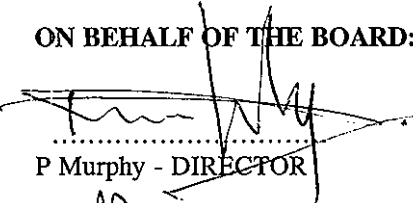
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**ABBREVIATED BALANCE SHEET
31 MARCH 1997**

		<u>1997</u>		<u>1996</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,454		17,531
Investments	3		<u>100</u>		<u>100</u>
			14,554		17,631
CURRENT ASSETS:					
Debtors		279,780		243,518	
Cash at bank and in hand		<u>429,209</u>		<u>388,759</u>	
		708,989		632,277	
CREDITORS: Amounts falling due within one year		<u>295,162</u>		<u>266,583</u>	
NET CURRENT ASSETS:			<u>413,827</u>		<u>365,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£428,381</u>		<u>£383,325</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>428,281</u>		<u>383,225</u>
Shareholders' funds			<u>£428,381</u>		<u>£383,325</u>

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:


.....
P Murphy - DIRECTOR


.....
Mrs J Davies - DIRECTOR

Approved by the Board on 5th December 1997

The notes form part of these financial statements

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirements to do so by virtue of the Companies Act 1985 because its' only subsidiary was dormant throughout the year.

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1996	55,054
Additions	<u>280</u>
At 31 March 1997	<u>55,334</u>
DEPRECIATION:	
At 1 April 1996	37,523
Charge for year	<u>3,357</u>
At 31 March 1997	<u>40,880</u>
NET BOOK VALUE:	
At 31 March 1997	<u>14,454</u>
At 31 March 1996	<u>17,531</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 1996 and 31 March 1997	<u>100</u>
NET BOOK VALUE:	
At 31 March 1997	<u>£100</u>
At 31 March 1996	<u>£100</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Transworld Feature Syndicate (UK) Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

A Company incorporated in England.

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
1,000	Ordinary	10p	<u>100</u>	<u>100</u>

On 28 February 1997 the company's authorised and issued share capital was converted in 1000 ordinary shares of 10p each.

5. POST BALANCE SHEET EVENTS

The company received approval from the Inland Revenue on 17 July 1997 for the purchase of 900 of its own shares from D A Cooper a director. 600 shares were acquired on 31 July 1997. The company has contracted to purchase the remaining 300 shares over the following three years.