

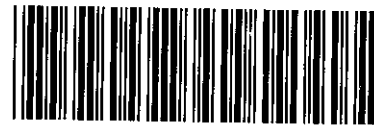
Company Registration No. 1365118 (England and Wales)

MARY EVANS PICTURE LIBRARY LIMITED

Abbreviated accounts

Year ended 31 May 2006

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## **MARY EVANS PICTURE LIBRARY LIMITED**

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# MARY EVANS PICTURE LIBRARY LIMITED

## Abbreviated Balance Sheet as at 31 May 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed Assets</b>					
Tangible assets	2		243435		298621
<b>Current assets</b>					
Debtors		125158		111510	
Cash at bank and in hand		185310		281785	
		<u>310468</u>		<u>393295</u>	
<b>Creditors: amounts falling due within one year</b>		<u>-33338</u>		<u>-35457</u>	
<b>Net current assets</b>			<u>277130</u>		<u>357838</u>
<b>Total assets less current liabilities</b>			520565		656459
<b>Provisions for liabilities and charges</b>			-24293		-29904
			<u>496272</u>		<u>626555</u>
<b>Capital and reserves</b>					
Called up share capital	3		6000		6000
Profit and loss account			490272		620555
			<u>496272</u>		<u>626555</u>

The director's statements required by section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**MARY EVANS PICTURE LIBRARY LIMITED**

**Abbreviated balance sheet (continued)**

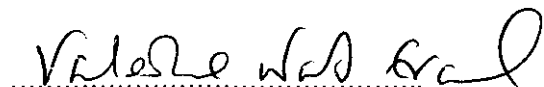
**Director's statements required by Section 249B(4)  
for the year ended 31 May 2006**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the period 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 2005 and
- (c) that I acknowledge my 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 period and of its profit and loss for the period 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 accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on the 24/10/06 and signed on its behalf by



V M Ward-Evans  
Director

# MARY EVANS PICTURE LIBRARY LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 May 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

##### *FRSSE 2005*

The reporting entity has implemented the FRSSE 2005 from the commencement of the current year end. This has not had a material effect on the financial statements of the reporting entity for the year ended 31 May 2006.

#### 1.3 Turnover

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

#### 1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property	Amortised over the period of the lease
Books and pictures	10% straight line
Fixtures, fittings & equipment	10-25% straight line
Motor vehicles	25% straight line

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent, that in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

## MARY EVANS PICTURE LIBRARY LIMITED

Notes to the abbreviated financial statements for the period ended 31 May 2006

### 2 Tangible fixed assets

	Total
<b>Cost</b>	£
At 1 June 2005	1300348
Additions	16087
Disposals	0
At 31 May 2006	<u>1316435</u>
<b>Depreciation</b>	
At 1 June 2005	1001727
On disposals	0
Charge for the year	71273
adjustments	0
At 31 May 2006	<u>1073000</u>
<b>Net book value</b>	
At 31 May 2006	243435
At 31 May 2005	<u><u>298621</u></u>

3	Share Capital	2006 £	2005 £
	<b>Authorised</b>		
	6000 Ordinary shares of £1 each	<u>6000</u>	<u>6000</u>
	<b>Allotted, called up and fully paid</b>		
	6000 Ordinary shares of £1 each	<u>6000</u>	<u>6000</u>