

Company Registration No. 1365118 (England and Wales)

MARY EVANS PICTURE LIBRARY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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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 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		141,130		189,493
Current assets					
Debtors		151,838		109,328	
Cash at bank and in hand		245,329		218,242	
		<u>397,167</u>		<u>327,570</u>	
Creditors: amounts falling due within one year		<u>(37,149)</u>		<u>(33,223)</u>	
Net current assets			<u>360,018</u>		<u>294,347</u>
Total assets less current liabilities			501,148		483,840
Provisions for liabilities			<u>(12,693)</u>		<u>(17,020)</u>
			<u>488,455</u>		<u>466,820</u>
Capital and reserves					
Called up share capital	3		6,000		6,000
Profit and loss account			482,455		460,820
Shareholders' funds			<u>488,455</u>		<u>466,820</u>

MARY EVANS PICTURE LIBRARY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

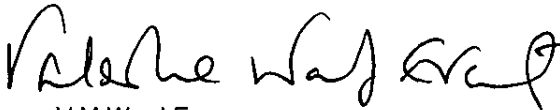
AS AT 31 MAY 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 4 July 2008



V M Ward Evans
Director



P A Brown
Director

MARY EVANS PICTURE LIBRARY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated 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 in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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. All differences are taken to profit and loss account.

MARY EVANS PICTURE LIBRARY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2007	1,302,561
Additions	11,513
Disposals	(71,720)
At 31 May 2008	<u>1,242,354</u>
Depreciation	
At 1 June 2007	1,113,068
On disposals	(71,720)
Charge for the year	59,876
At 31 May 2008	<u>1,101,224</u>
Net book value	
At 31 May 2008	<u>141,130</u>
At 31 May 2007	<u>189,493</u>

3 Share capital

	2008 £	2007 £
Authorised		
6,000 Ordinary of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid		
6,000 Ordinary of £1 each	<u>6,000</u>	<u>6,000</u>