

FINAVISION LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JANUARY 1998**

REGISTERED NUMBER: 1962279

Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN



FINAVISION LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998

Contents	Pages
Company information	1
Balance sheet	2
Notes to the abbreviated financial statements	3 - 4

FINAVISION LIMITED

**COMPANY INFORMATION
AS AT 31 JANUARY 1998**

DIRECTOR

R Stenham

SECRETARY

P O'Shea

REGISTERED OFFICE

Kenton House
666 Kenton Road
Harrow
Middlesex
HA3 9QN

BUSINESS ADDRESS

30 Wolverton Road
Stony Stratford
Milton Keynes
MK11 1DX

ACCOUNTANTS

Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN

PRINCIPAL BANKERS

Barclays Bank Plc
212 Regent Street
London W1R

FINAVISION LIMITED

ABBREVIATED BALANCE SHEET AT 31 JANUARY 1998

	Notes	£	1998 £	£	1997 £
FIXED ASSETS	2				
Tangible assets			5		5
CURRENT ASSETS					
Debtors		529		529	
Cash at bank and in hand		943		776	
		<u>1,472</u>		<u>1,305</u>	
CREDITORS: amounts falling due within one year		<u>(7,566)</u>		<u>(8,020)</u>	
NET CURRENT LIABILITIES			(6,094)		(6,715)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,089)</u>		<u>(6,710)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(6,091)		(6,712)
TOTAL SHAREHOLDERS' FUNDS			<u>(6,089)</u>		<u>(6,710)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 January 1998 and of its profit or loss for the year then ended 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.

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

Approved on R Stenham and signed by:

28.9.98✓

R Stenham
Director

FINAVISION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998

1. STATEMENT OF ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Fixtures and Fittings	25% Straight line
-----------------------	-------------------

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 February 1997 and at 31 January 1998	5,096
Depreciation:	
At 1 February 1997 and at 31 January 1998	5,091
Net book value:	
At 31 January 1998	5
At 31 January 1997	5

3. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2

FINAVISION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998

4. TRANSACTIONS WITH DIRECTORS

Producer/Directors fees of £ 1,200 are payable to Mr R.Stenham.