

**COLORAMA PHOTODISPLAY LIMITED**  
**REGISTERED NUMBER 2363811**

**ABBREVIATED FINANCIAL STATEMENTS**

**26 MARCH 1999**



**AUDITORS' REPORT TO THE DIRECTORS OF  
COLORAMA PHOTODISPLAY LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of the company for the year ended 26 March 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies, and whether the accounts 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 accounts, and that the abbreviated accounts 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

A handwritten signature in black ink, reading "Mazars Neville Russell". The signature is fluid and cursive, with a long horizontal line extending from the end.

MAZARS NEVILLE RUSSELL  
CHARTERED ACCOUNTANTS  
and Registered Auditors  
Nexia House  
The Broadway  
Dudley  
West Midlands  
DY1 4PY

17 June 1999

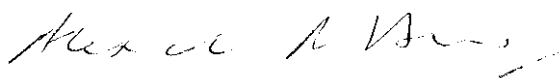
# COLORAMA PHOTODISPLAY LIMITED

## ABBREVIATED BALANCE SHEET AT 26 MARCH 1999

	Notes	1999 £	1998 £
FIXED ASSETS			
Tangible assets	2	<u>64,237</u>	<u>74,975</u>
CURRENT ASSETS			
Stocks		263,485	271,548
Debtors	3	308,809	317,076
Cash at bank and in hand		<u>160,232</u>	<u>167,686</u>
		732,526	756,310
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>( 183,293)</u>	<u>( 267,771)</u>
NET CURRENT ASSETS		<u>549,233</u>	<u>488,539</u>
NET ASSETS		<u><u>613,470</u></u>	<u><u>563,514</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account		<u>563,470</u>	<u>513,514</u>
Equity shareholders' funds		<u><u>613,470</u></u>	<u><u>563,514</u></u>

These 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 on 17 June 1999  
and signed on its behalf



A F Harris - Director

# **COLORAMA PHOTODISPLAY LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 MARCH 1999**

### **1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **Turnover**

Turnover represents amounts invoiced excluding value added tax, in respect of the sale of goods to customers.

#### **Depreciation**

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight line basis over their estimated useful lives.

#### **Stocks and work in progress**

Stocks and work in progress represent bought in materials and are stated at the lower of cost and net realisable value. Cost includes carriage and duty costs where appropriate.

#### **Deferred taxation**

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

# **COLORAMA PHOTODISPLAY LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 MARCH 1999**

### **1 ACCOUNTING POLICIES (CONTINUED)**

#### **Finance leases**

Assets held under finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease. Depreciation on leased assets is calculated to write off this amount on a straight line basis over the shorter of the lease term and the useful life of the asset.

Rentals payable are apportioned between the finance charge and a reduction of the outstanding obligation for future amounts payable so that the charge for each accounting period is a constant percentage of the remaining balance of the capital sum outstanding.

#### **Operating leases**

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

#### **Pension costs**

The company makes payments to individual employee pension plans and to the director's executive pension plans.

Contributions payable to these plans are charged to the profit and loss account in the period to which they relate.

**COLORAMA PHOTODISPLAY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)  
FOR THE YEAR ENDED 26 MARCH 1999**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 28 March 1998	109,650
Additions	<u>8,591</u>
At 26 March 1999	<u>118,241</u>
 <b>ACCUMULATED DEPRECIATION</b>	
At 28 March 1998	34,675
Charge for the period	<u>19,329</u>
At 26 March 1999	<u>54,004</u>
 <b>NET BOOK VALUES</b>	
At 27 March 1998	<u>74,975</u>
At 26 March 1999	<u>64,237</u>

**COLORAMA PHOTODISPLAY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)  
FOR THE YEAR ENDED 26 MARCH 1999**

	1999 £	1998 £
<b>3 DEBTORS</b>		
Amounts falling due after more than one year:	<u>-</u>	<u>-</u>
<b>4 SHARE CAPITAL</b>		
Authorised:		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Issued, called up and fully paid:		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>