

Company Registration No. 2863072 (England and Wales)

**MASTER PHOTOGRAPHERS ASSOCIATION LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2001**



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COMPANIES HOUSE

\*A1NNH6EG\*

0486  
07/12/01

# MASTER PHOTOGRAPHERS ASSOCIATION LIMITED

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# **MASTER PHOTOGRAPHERS ASSOCIATION LIMITED**

## **AUDITORS' REPORT TO MASTER PHOTOGRAPHERS ASSOCIATION LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2001 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 considered 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 3 are properly prepared in accordance with those provisions.



Chartered Accountants  
Registered Auditor

25 June 2001

5 West Lane  
Chester le Street  
County Durham  
DH3 3HJ

# MASTER PHOTOGRAPHERS ASSOCIATION LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		108,687		111,982
<b>Current assets</b>					
Stocks		4,503		9,908	
Debtors		31,383		41,937	
Cash at bank and in hand		100,214		120,590	
		<u>136,100</u>		<u>172,435</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(26,323)</u>		<u>(48,448)</u>	
<b>Net current assets</b>			<u>109,777</u>		<u>123,987</u>
<b>Total assets less current liabilities</b>			<u>218,464</u>		<u>235,969</u>
<b>Creditors: amounts falling due after more than one year</b>	3		-		(46,273)
			<u>218,464</u>		<u>189,696</u>
<b>Capital and reserves</b>					
Profit and loss account			218,464		189,696
<b>Shareholders' funds</b>			<u>218,464</u>		<u>189,696</u>

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

The financial statements were approved by the board on 24/6/2001

X

T. Lewis  
Director

# MASTER PHOTOGRAPHERS ASSOCIATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 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:

Land and buildings Leasehold	2 % Straight Line
Fixtures, fittings & equipment	20 % Reducing Balance

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2000	26,868
Additions	106,574
Disposals	(950)
At 31 March 2001	132,492
<b>Depreciation</b>	
At 1 April 2000	19,690
Charge for the year	4,115
At 31 March 2001	23,805
<b>Net book value</b>	
At 31 March 2001	108,687
At 31 March 2000	111,982

### 3 Creditors: amounts falling due after more than one year

	2001 £	2000 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	-	34,957