

COMPANY NO. 02991693

DAVID TOLLEY LIMITED

ACCOUNTS FOR THE YEAR ENDED

30 NOVEMBER 2000



DAVID TOLLEY LIMITED

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DAVID TOLLEY LIMITED

COMPANY INFORMATION

Director	D. Tolley
Secretary	E. Dale
Registered Office	16 Station Road, Chesham, Bucks. HP5 1DH
Company Number	2991693
Chartered Accountants	Golding, West & Company, 16 Station Road, Chesham, Bucks. HP5 1DH

DAVID TOLLEY LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED

30 NOVEMBER 2000

The director presents his report and the financial statements for the year ended 30 November 2000.

Principal Activity

The company's principal activity is that of advertising photography.

Directors

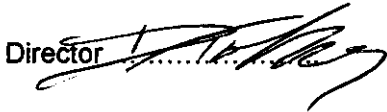
The director who served during the period and his beneficial interest in the company's issued ordinary share capital was:-

	<u>2000</u> <u>Ordinary Shares</u> <u>of £1 each</u>	<u>1999</u> <u>Ordinary Shares</u> <u>of £1 each</u>
D. Tolley	£48,000	£48,000

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies.

By order of the Board

Director



Dated

28/8/01

DAVID TOLLEY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2000

	<u>Notes</u>	£	<u>2000</u> £	£	<u>1999</u> £
Turnover	2		14,155		22,806
Cost of sales			<u>5,104</u>		<u>3,727</u>
<u>Gross Profit</u>			9,051		19,079
Distribution costs		5,799		2,752	
Administration expenses		<u>9,618</u>		<u>10,977</u>	
			<u>15,417</u>		<u>13,729</u>
Operating (Loss)/Profit on Ordinary Activities before Taxation	3		(6,366)		5,350
Taxation	4		—		—
(Loss)/Profit on Ordinary Activities after taxation			(6,366)		5,350
Dividends			—		—
Retained (Loss)/Profit for the year			<u>(6,366)</u>		<u>5,350</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the loss for the current and previous year.

DAVID TOLLEY LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2000

	<u>Notes</u>	£	<u>2000</u> £	£	<u>1999</u> £
<u>Fixed Assets</u>	5		10,152		11,248
<u>Current Assets</u>					
Bank account		-		169	
Stocks	6	370		400	
Debtors	7	<u>6,272</u>		<u>4,265</u>	
		6,642		4,834	
<u>Creditors: Amounts falling due within one year</u>	8	<u>9,493</u>		<u>2,415</u>	
<u>Net Current Assets/(Liabilities)</u>			(2,851)		2,419
<u>Total Assets less Current Liabilities</u>			<u>7,301</u>		<u>13,667</u>
<u>Capital and Reserves</u>					
Issued share capital	9		48,000		48,000
Profit and Loss Account	10		<u>(40,699)</u>		<u>(34,333)</u>
<u>Shareholders funds</u>	11		<u>7,301</u>		<u>13,667</u>

As director of the company I confirm:

- (a) that for the year ended 30 November 2000 the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
- (b) that no member or members have requested an audit of the company pursuant to section 249B(2) of the Act.
- (c) that I acknowledge my responsibilities for keeping accounting records which comply with section 221 of the Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2000 and of its loss for the year then ended in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The director has taken advantage of special exemptions conferred by Part 1 Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of accounts and has done so on the grounds that, in his opinion, the company is entitled to those exemptions.

Approved by the board.

Dated 28/8/01


Director

DAVID TOLLEY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2000

1. Statement of Accounting Policies

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on a reducing balance basis as follows:-

Office equipment	15%
Photographic equipment	15%

(c) Stock and Work in Progress

Stock and Work In Progress is stated at the lower of cost and net realisable value.

(d) Cash Flow

The accounts do not included 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 statement.

(e) Turnover

Turnover represents net invoiced sales of goods net of VAT.

2. Turnover

Turnover is net of VAT and is wholly attributable to the United Kingdom.

3. Operating (Loss)/Profit

The operating (Loss)/Profit is stated after charging:

	<u>2000</u>	<u>1999</u>
	£	£
Depreciation	1,791	1,986
Directors remuneration	<u>3,380</u>	<u>3,380</u>

4. Taxation

Corporation tax at 20%/10%

£-	£-
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DAVID TOLLEY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
30 NOVEMBER 2000 (CONTINUED)

5. **Fixed Assets**

	<u>Office Equipment and Computer</u>	<u>Photographic Equipment</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
As at 1 December 1999	12,354	11,900	24,254
Additions	<u>695</u>	<u>-</u>	<u>695</u>
<u>As at 30 November 2000</u>	<u>13,049</u>	<u>11,900</u>	<u>24,949</u>
<u>Depreciation</u>			
As at 1 December 1999	6,674	6,332	13,006
Charge for year	<u>956</u>	<u>835</u>	<u>1,791</u>
<u>As at 30 November 2000</u>	<u>7,630</u>	<u>7,167</u>	<u>14,797</u>
<u>Net Book Value 30 November 2000</u>	<u>£5,419</u>	<u>£4,733</u>	<u>£10,152</u>
<u>Net Book Value 30 November 1999</u>	<u>£5,680</u>	<u>£5,568</u>	<u>£11,248</u>

6. **Stocks**

	<u>2000</u>	<u>1999</u>
	£	£
Stock	<u>370</u>	<u>400</u>

7. **Debtors**

	<u>2000</u>	<u>1999</u>
	£	£
Trade debtors	5,055	1,851
Prepayments	-	-
Other debtors	<u>1,217</u>	<u>2,414</u>
	<u>6,272</u>	<u>4,265</u>

8. **Creditors: Amounts falling due within one year**

	<u>2000</u>	<u>1999</u>
	£	£
Trade creditors	2,041	-
Bank overdraft	5,683	-
Other taxes and social security	1,104	1,826
Accruals	<u>665</u>	<u>589</u>
	<u>9,493</u>	<u>2,415</u>

DAVID TOLLEY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
30 NOVEMBER 2000 (CONTINUED)

9.	<u>Called Up Share Capital</u>	<u>2000</u>	<u>1999</u>
		£	£
	<u>Authorised</u>		
	£100,000 ordinary shares of £1	<u>£100,000</u>	<u>£100,000</u>
	Issued and fully paid	<u>£48,000</u>	<u>£48,000</u>
10.	<u>Profit and Loss Account</u>	<u>2000</u>	<u>1999</u>
		£	£
	Balance at 1 December 1999	(34,333)	(39,683)
	(Loss)/Profit for the year	<u>(6,366)</u>	<u>5,350</u>
	<u>Balance at 30 November 2000</u>	<u>(40,699)</u>	<u>(34,333)</u>
11.	<u>Reconciliation of Movements of Shareholders Funds</u>	<u>2000</u>	<u>1999</u>
		£	£
	Profit/(Loss) for the year after taxation	(6,366)	5,350
	Opening shareholders funds at 1 December 1999	<u>13,667</u>	<u>8,317</u>
	Closing shareholders funds at 30 November 2000	<u>7,301</u>	<u>13,667</u>