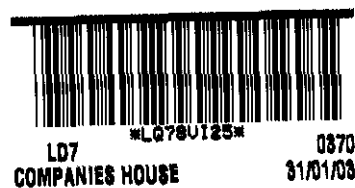


MARTIN THOMPSON STUDIO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



MARTIN THOMPSON STUDIO LIMITED

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MARTIN THOMPSON STUDIO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

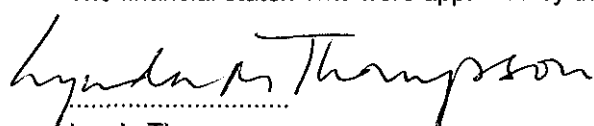
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		181,501		181,766
Current assets					
Cash at bank and in hand		56,754		55,203	
Creditors: amounts falling due within one year		(39,222)		(40,132)	
Net current assets			17,532		15,071
Total assets less current liabilities			199,033		196,837
Creditors: amounts falling due after more than one year			(133,440)		(135,549)
			65,593		61,288
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			59,905		59,905
Profit and loss account			5,686		1,381
Shareholders' funds			65,593		61,288

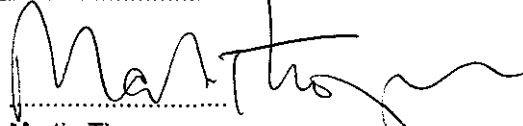
In preparing these abbreviated accounts:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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.

The financial statements were approved by the board on 21.12.02


Lynda Thompson
Director


Martin Thompson
Director

MARTIN THOMPSON STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing balance
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Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2001 & at 31 March 2002	181,903
Depreciation	
At 1 April 2001	137
Charge for the year	265
At 31 March 2002	402
Net book value	
At 31 March 2002	181,501
At 31 March 2001	181,766

MARTIN THOMPSON STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

3	Share capital	2002 £	2001 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2
		<hr/>	<hr/>