

MILLENNIUM IMAGES LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002

3580674

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3



MILLENNIUM IMAGES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2002**

DIRECTORS:

V J Shenai
N O'Leary
P Strang
M Schlossman

SECRETARY:

A C Shenai

REGISTERED OFFICE:

48 Belsize Square
London
NW3 4HN

REGISTERED NUMBER:

03580674

ACCOUNTANTS:

Civvals
Chartered Accountants
Marble Arch House
66-68 Seymour Street
London
W1H 5AF

BANKERS:

The Cooperative Bank PLC
Kings Valley
Yew Street
Stockport
Cheshire
SK4 2JU

MILLENNIUM IMAGES LIMITED

ABBREVIATED BALANCE SHEET
31 OCTOBER 2002

	Notes	2002 £	2001 £
FIXED ASSETS:			
Tangible assets	2	2,859	1,699
CURRENT ASSETS:			
Debtors		29,496	22,780
Cash at bank		2,968	9,693
		<u>32,464</u>	<u>32,473</u>
CREDITORS: Amounts falling due within one year		<u>28,461</u>	<u>21,190</u>
NET CURRENT ASSETS:		<u>4,003</u>	<u>11,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>6,862</u>	<u>12,982</u>
CREDITORS: Amounts falling due after more than one year		<u>4,435</u>	-
		<u><u>£2,427</u></u>	<u><u>£12,982</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3	102	100
Profit and loss account		2,325	12,882
SHAREHOLDERS' FUNDS:		<u><u>£2,427</u></u>	<u><u>£12,982</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

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

ON BEHALF OF THE BOARD:



V J Shenai - Director

Approved by the Board on 27 August 2003

The notes form part of these financial statements

MILLENNIUM IMAGES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 2001	3,077
Additions	<u>2,113</u>
At 31 October 2002	<u>5,190</u>
DEPRECIATION:	
At 1 November 2001	1,378
Charge for year	<u>953</u>
At 31 October 2002	<u>2,331</u>
NET BOOK VALUE:	
At 31 October 2002	<u>2,859</u>
At 31 October 2001	<u>1,699</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	<u>102</u>	<u>100</u>

4. CONTROL

The director together with his family control the company by virtue of holding 75% of the issued share capital.