

**Studio 2 Photography Limited**  
**Abbreviated Financial Statements**  
**For**  
**The Year Ended 30 September 2002**



**BEEVER AND STRUTHERS**

Chartered Accountants  
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215-219 Chester Road  
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M15 4JE

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# **Studio 2 Photography Limited**

## **Financial Statements**

**Year Ended 30 September 2002**

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# Studio 2 Photography Limited

## Balance Sheet

30 September 2002

|  | Note | 2002<br>£     | £               | 2001<br>£     | £               |
|--|------|---------------|-----------------|---------------|-----------------|
| <b>Fixed assets</b>  | 2    |               |                 |               |                 |
| Tangible assets  |      |               | 11,683          |               | 19,473          |
| <b>Current assets</b>  |      |               |                 |               |                 |
| Debtors  |      | 31,777        |                 | 15,799        |                 |
| Cash at bank and in hand                                       |      | <u>217</u>    |                 | <u>84</u>     |                 |
|  |      | 31,994        |                 | 15,883        |                 |
| <b>Creditors: Amounts Falling due Within One Year</b>          | 3    | <u>48,438</u> |                 | <u>38,854</u> |                 |
| <b>Net current liabilities</b>                                 |      |               | <u>(16,444)</u> |               | <u>(22,971)</u> |
| <b>Total assets less current liabilities</b>                   |      |               | <u>(4,761)</u>  |               | <u>(3,498)</u>  |
| <b>Creditors: Amounts Falling due after More than One Year</b> |      |               | <u>897</u>      |               | <u>6,281</u>    |
|  |      |               | <u>(5,658)</u>  |               | <u>(9,779)</u>  |

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

# Studio 2 Photography Limited

## Balance Sheet *(continued)*

30 September 2002

|                                | Note | 2002<br>£      | 2001<br>£      |
|--------------------------------|------|----------------|----------------|
| <b>Capital and reserves</b>    |      |                |                |
| Called-up equity share capital | 4    | 120            | 120            |
| Profit and Loss Account        |      | <u>(5,778)</u> | <u>(9,899)</u> |
| <b>Deficiency</b>              |      | <u>(5,658)</u> | <u>(9,779)</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 8 July 2003

  
Mr A Lyons  
Director

The notes on pages 3 to 4 form part of these financial statements.

**Year Ended 30 September 2002**

# Studio 2 Photography Limited

## Notes to the Abbreviated Financial Statements

Year Ended 30 September 2002

### 2. Fixed Assets

|                             | Tangible<br>Assets<br>£ |
|-----------------------------|-------------------------|
| <b>Cost</b>                 |                         |
| At 1 October 2001           | 60,780                  |
| Additions                   | <u>2,396</u>            |
| <b>At 30 September 2002</b> | <u><b>63,176</b></u>    |
| <b>Depreciation</b>         |                         |
| At 1 October 2001           | 41,307                  |
| Charge for year             | <u>10,186</u>           |
| <b>At 30 September 2002</b> | <u><b>51,493</b></u>    |
| <b>Net book value</b>       |                         |
| <b>At 30 September 2002</b> | <u><b>11,683</b></u>    |
| At 30 September 2001        | <u>19,473</u>           |

### 3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                           | 2002<br>£    | 2001<br>£     |
|---------------------------|--------------|---------------|
| Bank loans and overdrafts | <u>5,572</u> | <u>22,967</u> |

### 4. Share Capital

#### Authorised share capital:

|                                   | 2002<br>£     | 2001<br>£     |
|-----------------------------------|---------------|---------------|
| 20,000 Ordinary shares of £1 each | <u>20,000</u> | <u>20,000</u> |

#### Allotted, called up and fully paid:

|                            | 2002<br>No | £          | 2001<br>No | £          |
|----------------------------|------------|------------|------------|------------|
| Ordinary shares of £1 each | <u>120</u> | <u>120</u> | <u>120</u> | <u>120</u> |