

REGISTERED NUMBER: 3906401
(England & Wales)

**Abbreviated Financial Statements for
the Year ended 31 October 2001**

Photobox Limited

Tony Eginton & Co
Chartered Accountants
1 Upper Gladstone Road
Chesham
Bucks
HP5 3AF



Photobox Limited

Abbreviated Financial Statements for the Year ended 31 October 2001

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**Company Information
for the Year ended 31 October 2001**

Director	Graham Hobson Mark Chapman Colin Glass
Secretary	James Longley
Registered Office	30 Warner Street London EC1R 5EX
Registered Number	3906401 (England & Wales)
Accountants	Tony Eginton & Co Chartered Accountants 1 Upper Gladstone Road Chesham Bucks HP5 3AF

Photobox Limited
Abbreviated Balance Sheet
As at 31 October 2001

	<u>Notes</u>	<u>£</u>	<u>£</u>
Fixed Assets			
Tangible assets	2.	168,800	178,440
Current Assets			
Stock		15,350	1,500
Debtors		46,436	12,568
Cash at bank & in hand		71,265	88,743
		<u>133,051</u>	<u>102,811</u>
Less: Creditors:			
Amounts falling due within one year		57,261	29,578
		<u>75,790</u>	<u>73,233</u>
		<u>£244,590</u>	<u>£251,673</u>
Capital & Reserves			
Called up share capital	3.	60,042	53,340
Share premium account		523,251	442,453
Profit and loss account		(338,703)	(244,120)
Shareholders' Funds		<u>£244,590</u>	<u>£251,673</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.


No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.


The Directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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, as 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.

APPROVED BY THE BOARD


Graham Hobson
Approved on 9th May 2002



The notes form part of these financial statements

Photobox Limited
Notes to the
Abbreviated Financial Statements for the Year ended 31 October 2001

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historic cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. The directors now consider that the printing equipment will have a useful life of five years and the depreciation charge has been amended accordingly. An adjustment has been made as the provision in the previous accounts was not in accordance with the policy.

IT Hardware and software	- 30% on cost
Printing equipment	- 20% on cost
Fixtures, fittings and office equipment	- 25% on cost

2. Tangible Fixed Assets

	<u>Total</u>
Cost	
At 1 November 2000	£253,712
Additions	£14,734
At 31 October 2001	<u>£268,446</u>
Depreciation	
At 1 November 2000	£75,272
Charge for year	£24,374
At 31 October 2001	<u>£99,646</u>
Net book value	
At 31 October 2001	£168,800
At 1 November 2000	<u>£178,440</u>

3. Called up share capital

			<u>2001</u>	<u>2000</u>
Authorised				
Number	Class	Nominal value		
25,000,000	Ordinary	£0.005	<u>£125,000</u>	<u>£125,000</u>
Allotted, issued & fully paid				
Number	Class	Nominal value		
12,008,335	Ordinary	£0.005	<u>£60,042</u>	<u>£53,340</u>
(2000: 10,668,000)				