

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

MACH 1.02 LIMITED



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COMPANIES HOUSE

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29/01/02

MACH 1.02 LIMITED

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FOR THE YEAR ENDED 31 MARCH 2001

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MACH 1.02 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001

DIRECTORS: J Davey
C Davey

SECRETARY: J Davey

REGISTERED OFFICE: Nevada Cottage
10 Heyford Road
Steeple Aston
Bicester
Oxfordshire
OX6 3SY

REGISTERED NUMBER: 3319086 (England and Wales)

ACCOUNTANTS: Simpsons
Chartered Accountants
Rowan House, Field Lane
Teddington
Middlesex
TW11 9AW

MACH 1.02 LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2001

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,560		12,564
CURRENT ASSETS:					
Debtors		2,377		846	
Cash at bank		<u>380</u>		<u>19</u>	
		2,757		865	
CREDITORS: Amounts falling due within one year		<u>27,031</u>		<u>32,178</u>	
NET CURRENT LIABILITIES:			(24,274)		(31,313)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(20,714)</u>		<u>£(18,749)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(20,716)</u>		<u>(18,751)</u>
SHAREHOLDERS' FUNDS:			<u>£(20,714)</u>		<u>£(18,749)</u>

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

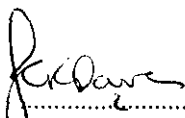
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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:


.....
Davey - DIRECTOR

Approved by the Board on 25/1/2002

The notes form part of these financial statements

MACH 1.02 LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on the going concern basis as the directors have confirmed that they will not recall for their loan repayment in the near future.

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 March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Photographic equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2000 and 31 March 2001	<u>30,540</u>
DEPRECIATION:	
At 1 April 2000	17,979
Charge for year	<u>9,001</u>
At 31 March 2001	<u>26,980</u>
NET BOOK VALUE:	
At 31 March 2001	<u><u>3,560</u></u>
At 31 March 2000	<u><u>12,564</u></u>

MACH 1.02 LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>