

Registration Number 3597321

Millennium Videographics Limited

Abbreviated Accounts

for the year ended 31 July 2001



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Millennium Videographics Limited

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Millennium Videographics Limited

**Accountants' Report on the Unaudited Financial Statements to the Director of
Millennium Videographics Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2001 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Kay Peters & Co.

Kay Peters & Co

Suite 2.02
New Loom House
101 Back Church Lane
London
E1 1LU

Date: *20/2/2002*

Millennium Videographics Limited

Abbreviated Balance Sheet

as at 31 July 2001

	Notes	2001		2000	
		£	£	£	£
Fixed Assets					
Tangible assets	2		31,221		39,218
Current Assets					
Debtors		39,651		40,678	
Cash at bank and in hand		8,954		76,627	
		<u>48,605</u>		<u>117,305</u>	
Creditors: amounts falling due within one year		<u>(36,337)</u>		<u>(129,689)</u>	
Net Current Assets/(Liabilities)			<u>12,268</u>		<u>(12,384)</u>
Total Assets Less Current Liabilities			43,489		26,834
Creditors: amounts falling due after more than one year			<u>(4,023)</u>		<u>-</u>
Net Assets			<u>39,466</u>		<u>26,834</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			<u>39,366</u>		<u>26,734</u>
Shareholders' Funds			<u>39,466</u>		<u>26,834</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Millennium Videographics Limited

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2001**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2001 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 20 February 2002 and signed on its behalf by

David Jonathan Roger Marsh
Director

A handwritten signature in black ink, appearing to read 'David Marsh', with a long horizontal flourish underneath.

The notes on pages 4 to 5 form an integral part of these financial statements.

Millennium Videographics Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

Millennium Videographics Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 July 2001**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 August 2000	58,338	
Additions	2,411	
At 31 July 2001	<u>60,749</u>	
Depreciation		
Charge for year	10,408	
At 31 July 2001	<u>29,528</u>	
Net book values		
At 31 July 2001	<u>31,221</u>	
At 31 July 2000	<u>39,218</u>	
 3. Share capital	 2001 £	 2000 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>