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SC 233413

JRS PHOTOHARDWARE LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2003



JRS PHOTOHARDWARE LTD

COMPANY NUMBER	SC233413
REGISTERED OFFICE	OAKLANDS 4 NEWHOLME AVENUE PITLOCHRY PH16 5DQ
ACCOUNTANTS AND BUSINESS ADVISERS	TENON LIMITED 5 KINGS PLACE PERTH PH2 8AA

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2003

CONTENTS

	PAGE
Abbreviated Balance Sheet	2 - 3
Notes to the Accounts	4 - 5

JRS PHOTOHARDWARE LTD

BALANCE SHEET
AS AT 31ST JULY 2003

	Note	2003 £	£
FIXED ASSETS			
Intangible assets	2		18,000
Tangible assets	2		124,060
			142,060
CURRENT ASSETS			
Stocks		82,941	
Debtors		9,570	
Cash at bank and in hand		4,137	
		96,648	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(110,273)	
NET CURRENT LIABILITIES			(13,625)
TOTAL ASSETS LESS CURRENT LIABILITIES			128,435
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			(113,717)
NET ASSETS			14,718
CAPITAL AND RESERVES			
Called up share capital	3		1
Profit and loss account			14,717
SHAREHOLDERS' FUNDS			14,718

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 accounts.

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST JULY 2003

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 31st July 2003 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.

The abbreviated accounts approved by the Board on 16th December 2003 and signed on its behalf by

Director

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

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

No depreciation is provided on heritable property as the property is maintained in a good state of repair and is increasing in value.

Fittings & Equipment	-	20% Reducing Balance
Computer Equipment	-	33.33% Straight Line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. 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 purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

The company has adopted FRS 19 "Deferred Taxation" which requires full provision for all timing differences. Adoption of FRS 19 has not had a material effect on the results of the current or previous year nor has it had a material effect on the balance sheet at the year end or the previous year end.

2. FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Total £
Cost or revaluation			
Additions	20,000	127,652	147,652
At 31st July 2003	20,000	127,652	147,652
Depreciation and Provision for diminution in value			
Charge for year	2,000	3,592	5,592
At 31st July 2003	2,000	3,592	5,592
Net book value			
At 31st July 2003	18,000	124,060	142,060

3. SHARE CAPITAL

	2003 £
Authorised equity	
1 Ordinary shares of £1 each	1
Allotted, called up and fully paid equity	
1 Ordinary shares of £1 each	1