registered

233413

JRS PHOTOHARDWARE LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2004

SCT SCQXM55N 1135
COMPANIES HOUSE 10/05/05

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 2004

CONTENTS

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

JRS PHOTOHARDWARE LTD

BALANCE SHEET
AS AT 31ST JULY 2004

	Note	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS					
Intangible assets	2		**16,000**		18,000
Tangible assets	2		**209,617**		124,060
			225,617		142,060
CURRENT ASSETS					
Stocks		**71,174**		82,941	
Debtors		**9,916**		9,570	
Cash at bank and in hand		**341**		4,137	
		81,431		96,648	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	**(124,999)**		(110,273)	
NET CURRENT LIABILITIES			**(43,568)**		(13,625)
TOTAL ASSETS LESS CURRENT LIABILITIES			**182,049**		128,435
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		**(166,999)**		(113,717)
PROVISION FOR LIABILITIES AND CHARGES			**(7,734)**		-
NET ASSETS			**7,316**		14,718
CAPITAL AND RESERVES					
Called up share capital	4		**1**		1
Profit and loss account			**7,315**		14,717
SHAREHOLDERS' FUNDS			**7,316**		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 2004

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 2004 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 2nd May 2005 and signed on its behalf by

Alister Walker
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.

Heritable Property	-	nil
Minilab	-	15% Reducing Balance
Fittings & Equipment	-	20% Reducing Balance
Computer Equipment	-	33.33% Straight Line

1.5. *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.

1.6. Stock

Stocks are stated at the lower of cost and net realisable value. Cost includes an appropriate proportion of production overheads, where applicable.

2. FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Total £
Cost or revaluation			
At 1st August 2003	20,000	127,652	147,652
Additions	-	104,645	104,645
At 31st July 2004	20,000	232,297	252,297
Depreciation and Provision for *diminution in value*			
At 1st August 2003	2,000	3,592	5,592
Charge for year	2,000	19,088	21,088
At 31st July 2004	4,000	22,680	26,680
Net book values			
At 31st July 2004	16,000	209,617	225,617
At 31st July 2003	18,000	124,060	142,060

3. CREDITORS

	2004 £	2003 £
Creditors include the following which is secured.		
Falling due within one year	**26,696**	7,020
Falling due after one year	**140,999**	71,717
Repayable in 5 years or more	**30,251**	**38,117**

4. SHARE CAPITAL

	2004 £	2003 £
Authorised equity		
1,000 Ordinary shares of £1 each	**1,000**	1,000
Allotted, called up and fully paid equity		
1 Ordinary shares of £1 each	1	1