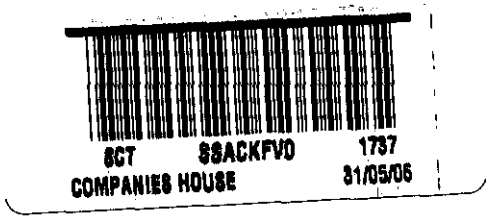
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JRS PHOTOHARDWARE LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2005

Company Registration Number SC233413



Tenon Limited
5 Kings Place
Perth
PH2 8AA

JRS PHOTOHARDWARE LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2005

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JRS PHOTOHARDWARE LTD

ABBREVIATED BALANCE SHEET

31 JULY 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed assets	2				
Intangible assets			14,000		*16,000*
Tangible assets			194,084		*209,616*
			208,084		*225,616*
Current assets					
Stocks		75,388		*71,174*	
Debtors		14,101		*9,916*	
Cash at bank and in hand		354		*341*	
		89,843		*81,431*	
Creditors: Amounts falling due within one year		(115,074)		*(124,999)*	
Net current liabilities			(25,231)		*(43,568)*
Total assets less current liabilities			182,853		*182,048*
Creditors: Amounts falling due after more than one year			(164,060)		*(166,999)*
Provisions for liabilities			(7,515)		*(7,734)*
			11,278		*7,315*
Capital and reserves					
Called-up share capital	3		1		*1*
Profit and loss account			11,277		*7,314*
Shareholders' funds			11,278		*7,315*

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 26 May 2006.

Alister Walker
Director

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 (cash flow statements) from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill	-	10 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost comprises of the purchase price of goods held for resale

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2004	20,000	232,297	252,297
Additions	–	954	954
At 31 July 2005	20,000	233,251	253,251
Depreciation			
At 1 August 2004	4,000	22,681	26,681
Charge for year	2,000	16,486	18,486
At 31 July 2005	6,000	39,167	45,167
Net book value			
At 31 July 2005	14,000	194,084	208,084
At 31 July 2004	*16,000*	*209,616*	*225,616*

3. Share capital

Authorised share capital:

	2005 £	*2004 £*
1,000 Ordinary shares of £1 each	1,000	*1,000*

Allotted, called up and fully paid:

	2005 No	£	*2004 No*	*£*
Ordinary shares of £1 each	1	1	*1*	*1*