Company Registration No. 0908367 (England and Wales)

PRUDENCE CUMING ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

PRUDENCE CUMING ASSOCIATES LIMITED

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PRUDENCE CUMING ASSOCIATES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PRUDENCE CUMING ASSOCIATES LIMITED FOR THE YEAR ENDED 31 JULY 2012

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Prudence Cuming Associates Limited for the year ended 31 July 2012 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Prudence Cuming Associates Limited, as a body, in accordance with the terms of our engagement letter dated 8 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Prudence Cuming Associates Limited and state those matters that we have agreed to state to the Board of Directors of Prudence Cuming Associates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Prudence Cuming Associates Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Prudence Cuming Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Prudence Cuming Associates Limited. You consider that Prudence Cuming Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Prudence Cuming Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Gerald Edelman

Chartered Accountants

5 March 2013

25 Harley Street
London
W1G 9BR

PRUDENCE CUMING ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		113,237		116,841
Current assets					
Stocks		5,120		4,742	
Debtors		110,869		127,939	
Cash at bank and in hand		174,233		110,194	
		290,222		242,875	
Creditors: amounts falling due within one year	3	(106,338)		(91,750)	
Net current assets			183,884		151,125
Total assets less current liabilities			297,121		267,966
Creditors: amounts falling due after more than one year	4		(11,792)		(25,298)
Provisions for liabilities			(15,086)		(15,086)
			270,243		227,582
Capital and reserves					
Called up share capital	5		28,000		28,000
Other reserves			5,000		5,000
Profit and loss account			237,243		194,582
Shareholders' funds			270,243		227,582

PRUDENCE CUMING ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2012

For the financial year ended 31 July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 March 2013

K Davey
Director

P Cuming
Director

Company Registration No. 0908367

PRUDENCE CUMING ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for commercial photography services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Over the lease term
Plant and machinery	15% reducing balance
Computer equipment	33.33% on cost
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 August 2011	805,123
Additions	27,668
Disposals	(18,900)
At 31 July 2012	813,891
Depreciation	
At 1 August 2011	688,282
On disposals	(18,563)
Charge for the year	30,935
At 31 July 2012	700,654
Net book value	
At 31 July 2012	113,237
At 31 July 2011	116,841

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £13,824 (2011 - £18,943).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £11,792 (2011 - £25,298).

5 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
28,000 Ordinary shares of £1 each	28,000	28,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.