REGISTERED NUMBER: 02803513 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

LINHOF & STUDIO LIMITED

LINHOF & STUDIO LIMITED (REGISTERED NUMBER: 02803513)

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FOR THE YEAR ENDED 30 JUNE 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR:	Mrs P J Pell-Johnson
SECRETARY:	Miss A Deriu
REGISTERED OFFICE:	Image House 204 Leigh Road Leigh-on-Sea Essex SS9 1BS
REGISTERED NUMBER:	02803513 (England and Wales)

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		**278,932**	259,770
Debtors	5	**18,401**	20,299
Cash at bank and in hand		**69,798**	90,463
		367,131	370,532
CREDITORS			
Amounts falling due within one year	6	**111,004**	118,624
NET CURRENT ASSETS		**256,127**	251,908
TOTAL ASSETS LESS CURRENT LIABILITIES		**256,127**	251,908
CAPITAL AND RESERVES			
Called up share capital	7	**219,802**	219,802
Retained earnings		**36,325**	32,106
SHAREHOLDERS' FUNDS		**256,127**	251,908

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 October 2017 and were signed by:

Mrs P J Pell-Johnson - Director

1. STATUTORY INFORMATION

Linhof & Studio Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

This is the first year that the company has presented its financial statements under Section 1A "Small Entities" of Financial Reporting Standard 102 (FRS 102 Section 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 30th June 2016, were prepared under previous UK GAAP. The transition date to FRS 102 Section 1A is therefore 1st July 2015.

Adopting FRS 102 Section 1A has not resulted in any changes to the company's existing accounting policies which were being applied prior to transition. There was no change to the reported profit and loss account or closing equity position of the business for the year ended 30th June 2016 as a result of the transition, nor to opening equity positions at the date of transition.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when the goods are physically delivered to the customer. Where payments are received from customers in advance of goods provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost is determined on a FIFO basis. Net realisable value represents estimated selling price.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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3. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 4) .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	**17,161**	17,036
Other debtors	**859**	655
Tax	**-**	2,171
Prepayments	**381**	437
	18,401	20,299

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	**244**	-
Trade creditors	**101,092**	98,543
Tax	**1,251**	-
Social security and other taxes	**768**	889
VAT	**647**	12,499
Other creditors	**1,626**	1,706
Accrued expenses	**5,376**	4,987
	111,004	118,624

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2017** **£**	2016 £
219,802	Ordinary	£1	**219,802**	219,802

8. **OTHER FINANCIAL COMMITMENTS**

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £111,000.

This amount is in relation to operating lease commitments payable over the next 9 years.

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.