

BLACKHEATH PHOTASET LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2017

BLACKHEATH PHOTOSSET LTD
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FOR THE YEAR ENDED 30TH NOVEMBER 2017

The Accounts are comprised of the following:

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

BLACKHEATH PHOTASET LTD
Company No. 03588921
STATEMENT OF FINANCIAL POSITION
AS AT 30TH NOVEMBER 2017

	Note	£	2017 £	2016 £
FIXED ASSETS				
Property, plant and equipment	4		33832	38826
			<u>33832</u>	<u>38826</u>
CURRENT ASSETS				
Stocks	5	2357		2357
Debtors	6	17056		22378
Cash at bank and in hand		7295		10948
		<u>26708</u>		<u>35683</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year				
	7	54993		67793
			<u>(28285)</u>	<u>(32110)</u>
NET CURRENT LIABILITIES				
TOTAL ASSETS LESS CURRENT LIABILITIES			5547	6716
 Creditors: amounts falling due after more than one year				
			-	-
NET ASSETS			<u>5547</u>	<u>6716</u>
 CAPITAL AND RESERVES				
Called up share capital			3	2
Retained earnings			5544	6714
SHAREHOLDERS FUNDS			<u>5547</u>	<u>6716</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 30th November 2017 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 29 August 2018

D J Mayes
Director
Company Number 03588921 (England)

BLACKHEATH PHOTOSSET LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2017

1 Statutory information

Blackheath Photoset Ltd is a private company limited by shares and registered under company number 03588921 in England. Its registered office address is Trojan House, 1A Lizban Street, Blackheath, London. SE3 8SS.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	15% - 25% reducing balance
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Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the Income Statement as they become payable in accordance with the rules of the scheme.

3 Employee information

The average number of employees during the accounting period was 2 (2016 - 2).

4 Property, plant and equipment

	Plant and Machinery £	Fixtures and Fittings £	Total £
Cost			
At 1st December 2016	110776	681	111457
Additions	983	-	983
At 30th November 2017	<u>111759</u>	<u>681</u>	<u>112440</u>
Depreciation			
At 1st December 2016	72008	623	72631
Charge for year	5963	14	5977
At 30th November 2017	<u>77971</u>	<u>637</u>	<u>78608</u>
Net Book Value			
At 30th November 2017	<u>33788</u>	<u>44</u>	<u>33832</u>
At 30th November 2016	<u>38768</u>	<u>58</u>	<u>38826</u>

5 Stocks

	2017 £	2016 £
Raw materials and consumables	<u>2357</u>	<u>2357</u>
	<u>2357</u>	<u>2357</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

6 Debtors

	2017 £	2016 £
Trade Debtors	<u>17056</u>	<u>22378</u>
	<u>17056</u>	<u>22378</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Loans and Overdrafts	-	3350
Trade Creditors	3025	-
Corporation tax	2834	4531
Taxes and social security costs	3109	2989
Other creditors	44065	53843
Accruals and deferred income	1960	3080
	<u>54993</u>	<u>67793</u>

8 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2017	2016
	£	£
D J Mayes	39703	46456
	<u>39703</u>	<u>46456</u>

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.