BLACKHEATH PHOTOSET LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2018

BLACKHEATH PHOTOSET LTD

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FOR THE YEAR ENDED 30TH NOVEMBER 2018

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 PHOTOSET LTD

Company No. 03588921

STATEMENT OF FINANCIAL POSITION

AS AT 30TH NOVEMBER 2018

	Note	£	2018 £	2017 £
FIXED ASSETS				
Property, plant and equipment	4		47030	33832
			47030	33832
CURRENT ASSETS				
Stocks	5	-		2357
Debtors	6	18205		17056
Cash at bank and in hand		11350		7295
		29555		26708
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	7	60920		54993
NET CURRENT LIABILITIES			(31365)	(28285)
TOTAL ASSETS LESS CURRENT LIABILITIES			15665	5547
Creditors: amounts falling due after more than one year			-	-
NET ASSETS			15665	5547
CAPITAL AND RESERVES				
Called up share capital			3	3
Retained earnings			15662	5544
SHAREHOLDERS FUNDS			15665	5547

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 2018 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 30 August 2019

D J Mayes
Director
Company Number 03588921 (England)

BLACKHEATH PHOTOSET LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2018

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

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 (2017 - 2).

4 Property, plant and equipment

	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1st December 2017	111759	681	112440
Additions	13198	-	13198
At 30th November 2018	124957	681	125638
Depreciation			
At 1st December 2017 and			
At 30th November 2018	77971	637	78608
Net Book Value			
At 30th November 2018	46986	44	47030
At 30th November 2017	33788	44	33832

5 Stocks

	2018	2017
	£	£
Raw materials and consumables	-	2357
	-	2357

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

6 Debtors

	2018	2017
	£	£
Trade Debtors	18205	17056
	18205	17056

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Loans and Overdrafts	862	-
Trade Creditors	14574	3025
Corporation tax	1624	2834
Taxes and social security costs	4715	3109
Other creditors	37185	44065
Accruals and deferred income	1960	1960
	60920	54993

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".

	2018	2017
	£	£
D J Mayes	22823	39703
	22823	39703

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.