

PHOTOGRAPHY WORKS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2009

Company Registration No. 03772610 (England and Wales)

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ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		30,265		36,780
Current assets					
Debtors		54,058		76,207	
Cash at bank and in hand		3,777		23,820	
		<u>57,835</u>		<u>100,027</u>	
Creditors, amounts falling due within one year	3	<u>(81,479)</u>		<u>(95,613)</u>	
Net current (liabilities)/assets			<u>(23,644)</u>		<u>4,414</u>
Total assets less current liabilities			6,621		41,194
Creditors, amounts falling due after more than one year	4		(1,875)		(2,813)
Provisions for liabilities			(124)		(1,837)
			<u>4,622</u>		<u>36,544</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			4,621		36,543
Shareholders' funds			<u>4,622</u>		<u>36,544</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

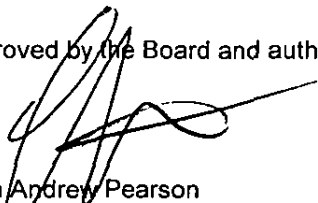
AS AT 31 AUGUST 2009

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 21 April 2010



Glen Andrew Pearson
Director

Company Registration No. 03772610

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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

Leasehold improvements	20% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.5 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.

1.6 Deferred taxation

Deferred tax 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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2008	70,183
Additions	3,995
At 31 August 2009	74,178
Depreciation	
At 1 September 2008	33,403
Charge for the year	10,510
At 31 August 2009	43,913
Net book value	
At 31 August 2009	30,265
At 31 August 2008	36,780

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £27,490)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £2,813)

5 Share capital

	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

6 Transactions with directors

During the year Linda Lee Harrison, a director, provided bookkeeping services for the company for which she was paid £10,670 (2008 - £10,215)

During the year £27,000 was paid to Glen Andrew Pearson in respect of rent due on the business premises. The charge is £24,000 per annum. £3,000 was accrued in the accounts to 31 August 2008 and paid this year.