

PHOTOGRAPHY WORKS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

Company Registration No. 03772610 (England and Wales)

PHOTOGRAPHY WORKS LIMITED

COMPANY INFORMATION

Directors	Glen Andrew Pearson Linda Lee Harrison
Secretary	Linda Lee Harrison
Company number	03772610
Registered office	Studio Mills 199 Huddersfield Road Mirfield WF14 9DQ
Accountants	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS
Bankers	Yorkshire Bank plc 10A Infirmary Street Leeds LS1 2JP

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ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		10,855		8,708
Current assets					
Debtors		105,006		59,764	
Cash at bank and in hand		11,057		5,550	
		<u>116,063</u>		<u>65,314</u>	
Creditors: amounts falling due within one year		<u>(63,019)</u>		<u>(56,520)</u>	
Net current assets			53,044		8,794
Total assets less current liabilities			<u>63,899</u>		<u>17,502</u>
Provisions for liabilities			(1,936)		(1,456)
			<u>61,963</u>		<u>16,046</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>61,962</u>		<u>16,045</u>
Shareholders' funds			<u>61,963</u>		<u>16,046</u>

For the financial year ended 31 August 2015 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 and authorised for issue on 2 February 2016

Glen Andrew Pearson
Director

Company Registration No. 03772610

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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 goods and services net of VAT and trade discounts.

1.4 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

1.5 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.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 September 2014	85,167
Additions	6,861
At 31 August 2015	92,028
Depreciation	
At 1 September 2014	76,459
Charge for the year	4,714
At 31 August 2015	81,173
Net book value	
At 31 August 2015	10,855
At 31 August 2014	8,708

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Glen Andrew Pearson - Directors loan	-	19,057	73,173	-	(41,968)	50,262
		<u>19,057</u>	<u>73,173</u>	<u>-</u>	<u>(41,968)</u>	<u>50,262</u>
		<u>19,057</u>	<u>73,173</u>	<u>-</u>	<u>(41,968)</u>	<u>50,262</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.