Registered Number:07191321

England and Wales

Michael Sewell Photography Ltd

Unaudited Financial Statements

For the year ended 31 March 2017

Michael Sewell Photography Ltd

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For the year ended 31 March 2017

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Michael Sewell Photography Ltd Registered Number : 07191321

Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	3	26,072	30,773
		26,072	**30,773**
Current assets			
Cash and cash equivalents		8	727
		8	**727**
Trade and other payables: amounts falling due within one year	4	(1,141)	(39,228)
Net current liabilities		**(1,133)**	**(38,501)**
Total assets less current liabilities		**24,939**	**(7,728)**
Trade and other payables: amounts falling due after more than one year	5	(56,936)	(18,090)
Net liabilities		**(31,997)**	**(25,818)**
Capital and reserves			
Retained earnings		(31,997)	(25,818)
Shareholders' funds		**(31,997)**	**(25,818)**

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 25 September 2017 and were signed by:

Michael Sewell Director

The notes form part of these financial statements

Michael Sewell Photography Ltd

Notes to the Financial Statements
For the year ended 31 March 2017

Statutory Information

Michael Sewell Photography Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07191321.

Registered address:
15 Newchurch Village
Newchurch-in-Pendle
Burnley
BB12 9JR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	15 Reducing balance
Computer equipment	50 Reducing balance
Fixtures and fittings	15 Reducing balance

No depreciation is provided on the company"s freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Prior year adjustments

Profit & Loss Account brought forward has been restated to correct an incorrect opening balance.
Profit & Loss Account brought forward as at 1 April 2015 (27,328)
Prior period adjustment:
correction of opening balance 572
Adjusted Profit & Loss account brought forward as at 1 April 2015 (26,756)

3. Property, plant and equipment

	Plant and machinery	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2016	30,365	27,174	1,271	58,810
At 31 March 2017	**30,365**	**27,174**	**1,271**	**58,810**
Provision for depreciation and impairment				
At 01 April 2016	17,094	9,915	1,028	28,037
Charge for year	2,895	1,685	121	4,701
At 31 March 2017	**19,989**	**11,600**	**1,149**	**32,738**
Net book value				
At 31 March 2017	**10,376**	**15,574**	**122**	**26,072**
At 31 March 2016	**13,271**	**17,259**	**243**	**30,773**

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	34	-
Taxation and social security	557	1,173
Other creditors	550	38,055
	1,141	**39,228**

5. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	56,936	18,090

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.