

St.Andrews Photo Ltd
ABBREVIATED ACCOUNTS COVER

St.Andrews Photo Ltd

Company No. 08672913

Abbreviated Accounts

30 September 2016

St.Andrews Photo Ltd
ABBREVIATED BALANCE SHEET
at 30 September 2016

Company No.08672913	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	362,613	347,206
		<u>362,613</u>	<u>347,206</u>
Current assets			
Debtors		11,496	4,507
Cash at bank and in hand		9,164	6,699
		<u>20,660</u>	<u>11,206</u>
Creditors: Amounts falling due within one year	3	(299,540)	(178,014)
Net current liabilities		<u>(278,880)</u>	<u>(166,808)</u>
Total assets less current liabilities		83,733	180,398
Creditors: Amounts falling due after more than one year		(286,069)	(286,069)
Provisions for liabilities			
Deferred taxation		(18,742)	(14,516)
Net liabilities		<u>(221,078)</u>	<u>(120,187)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(221,178)	(120,287)
Shareholders' funds		<u>(221,078)</u>	<u>(120,187)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 June 2017

And signed on its behalf by:

Stephen Bates
Director
29 June 2017

**St.Andrews Photo Ltd NOTES TO
THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2016**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	2% Straight line
Plant and machinery	20% Straight line
Furniture, fittings and equipment	20% Straight line

Freehold investment property

In accordance with the FRSSE, investment properties are revalued annually and any surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties. This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 October 2015	379,270	379,270
Additions	49,711	49,711
At 30 September 2016	<u>428,981</u>	<u>428,981</u>
Amortisation		
At 1 October 2015	32,065	32,065
Charge for the year	34,303	34,303
At 30 September 2016	<u>66,368</u>	<u>66,368</u>
Net book values		
At 30 September 2016	<u>362,613</u>	<u>362,613</u>
At 30 September 2015	<u>347,205</u>	<u>347,205</u>

3 Creditors

	2016	2015
	£	£
Liabilities repayable in more than five years		
Amount repayable other than by instalments	286,069	286,069
	<u>286,069</u>	<u>286,069</u>
The aggregate amount of secured liabilities included within creditors	<u>286,069</u>	<u>286,069</u>

4 Share Capital

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	100	<u>100</u>	<u>100</u>
			<u>100</u>	<u>100</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.