

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Lennon Photography Ltd

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for the Year Ended 31 March 2022

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Lennon Photography Ltd

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mr D Lennon
Mrs N M Lennon

REGISTERED OFFICE:

6 Linden Road
Cheadle Hulme
Cheadle
Stockport
Cheshire
SK8 5NB

REGISTERED NUMBER:

10697708 (England and Wales)

ACCOUNTANTS:

Robert Hayden & Co
195 Bramhall Lane
Stockport
Cheshire
SK2 6JA

Statement of Financial Position
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		7,239		2,112
CURRENT ASSETS					
Debtors	5	53,617		21,724	
Cash at bank		<u>18,554</u>		<u>32,034</u>	
		72,171		53,758	
CREDITORS					
Amounts falling due within one year	6	<u>47,502</u>		<u>33,198</u>	
NET CURRENT ASSETS			<u>24,669</u>		<u>20,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,908		22,672
CREDITORS					
Amounts falling due after more than one year	7		(13,000)		(16,667)
PROVISIONS FOR LIABILITIES	8		<u>(1,375)</u>		<u>(401)</u>
NET ASSETS			<u>17,533</u>		<u>5,604</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,433</u>		<u>5,504</u>
			<u>17,533</u>		<u>5,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 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.

The notes form part of these financial statements

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2022 and were signed on its behalf by:

Mr D Lennon - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Lennon Photography Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Plant and machinery etc - 20% to 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	9,388
Additions	8,551
At 31 March 2022	<u>17,939</u>
DEPRECIATION	
At 1 April 2021	7,276
Charge for year	3,424
At 31 March 2022	<u>10,700</u>
NET BOOK VALUE	
At 31 March 2022	<u>7,239</u>
At 31 March 2021	<u>2,112</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	53,617	19,692
Other debtors	-	2,032
	<u>53,617</u>	<u>21,724</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	4,000	3,333
Trade creditors	-	474
Taxation and social security	26,520	13,751
Other creditors	<u>16,982</u>	<u>15,640</u>
	<u>47,502</u>	<u>33,198</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans	<u>13,000</u>	<u>16,667</u>

8. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,375</u>	<u>401</u>

	Deferred tax
	£
Balance at 1 April 2021	401
Provided during year	974
Balance at 31 March 2022	<u>1,375</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.