REGISTERED NUMBER: SC233413 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2011

for

JRS Photohardware Ltd



JRS Photohardware Ltd (Registered number: SC233413)

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for the Year Ended 31 July 2011

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DIRECTOR:	A H Walker
SECRETARY:	Mrs J Walker
REGISTERED OFFICE:	4 Knockard Place Pitlochry Perthshire PH16 5JF
REGISTERED NUMBER:	SC233413 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Chartered Accountants 4 Atholl Crescent Perth Perthshire PH1 5NG

JRS Photohardware Ltd (Registered number: SC233413)

Abbreviated Balance Sheet
31 July 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		2,000		4,000
Tangible assets	3		19,963		30,684
			21,963		34,684
CURRENT ASSETS					
Stocks		70,893		79,743	
Debtors		32,939		17,445	
Cash at bank and in hand		15,712		56,612	
		119,544		153,800	
CREDITORS					
Amounts falling due within one year		64,117		91,722	
NET CURRENT ASSETS			55,427		62,078
TOTAL ASSETS LESS CURRENT LIABILITIES			77,390		96,762
CREDITORS					
Amounts falling due after more than one year			-		(8,077)
PROVISIONS FOR LIABILITIES			(1,972)		(3,520)
NET ASSETS			75,418		85,165

The notes form part of these abbreviated accounts

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Abbreviated Balance Sheet - continued
31 July 2011

	Notes	2011 £	£	2010 £	£
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			75,417		85,164
SHAREHOLDERS' FUNDS			75,418		85,165

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19 April 2012 and were signed by:

A H Walker - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of photographic equipment and accessories, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Equipment	- 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not discounted.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010 and 31 July 2011	20,000
AMORTISATION	
At 1 August 2010	16,000
Charge for year	2,000
At 31 July 2011	18,000
NET BOOK VALUE	
At 31 July 2011	2,000
At 31 July 2010	4,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	71,494
Additions	1,473
Disposals	(2,675)
At 31 July 2011	70,292
DEPRECIATION	
At 1 August 2010	40,810
Charge for year	11,804
Eliminated on disposal	(2,285)
At 31 July 2011	50,329
NET BOOK VALUE	
At 31 July 2011	19,963
At 31 July 2010	30,684

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1	Ordinary	£1	1	1

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5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 July 2011 and 31 July 2010:

	2011 £	2010 £
A H Walker		
Balance outstanding at start of year	13,252	(55,866)
Amounts advanced	58,288	69,118
Amounts repaid	(42,693)	-
Balance outstanding at end of year	28,847	13,252

The overdrawn directors loan account balance was repaid by 19th April 2012.