REGISTERED NUMBER: SC233413 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2016

for

JRS Photohardware Ltd

JRS Photohardware Ltd (Registered number: SC233413)

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for the Year Ended 31 July 2016

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DIRECTORS:	A H Walker Mrs J A Walker
SECRETARY:	Mrs J A Walker
REGISTERED OFFICE:	1 Garry Place 7 Toberargan Road Pitlochry Perthshire PH16 5AH
REGISTERED NUMBER:	SC233413 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Chartered Accountants 5 Whitefriars Crescent Perth Perthshire PH2 0PA

Abbreviated Balance Sheet
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		9,942		18,221
			9,942		18,221
CURRENT ASSETS					
Stocks		87,586		80,092	
Debtors		26,659		29,903	
Cash at bank and in hand		10,445		2,341	
		124,690		112,336	
CREDITORS					
Amounts falling due within one year	4	69,423		70,643	
NET CURRENT ASSETS			55,267		41,693
TOTAL ASSETS LESS CURRENT LIABILITIES			65,209		59,914
CREDITORS					
Amounts falling due after more than one year			(13,885)		-
PROVISIONS FOR LIABILITIES			(1,629)		(3,205)
NET ASSETS			49,695		56,709
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			49,693		56,707
SHAREHOLDERS' FUNDS			49,695		56,709

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2016

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 Board of Directors on 20 April 2017 and were signed on its behalf 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 January 2015).

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, was 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	- 25% on cost
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 2015 and 31 July 2016	20,000
AMORTISATION	
At 1 August 2015 and 31 July 2016	20,000
NET BOOK VALUE	
At 31 July 2016	-
At 31 July 2015	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	77,343
Additions	912
At 31 July 2016	78,255
DEPRECIATION	
At 1 August 2015	59,122
Charge for year	9,191
At 31 July 2016	68,313
NET BOOK VALUE	
At 31 July 2016	9,942
At 31 July 2015	18,221

4. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 7,324) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary Shares	£1	2	2

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6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016	2015
	£	£
A H Walker		
Balance outstanding at start of year	28,071	37,834
Amounts advanced	37,654	53,292
Amounts repaid	(42,800)	(63,055)
Balance outstanding at end of year	22,925	28,071

The loan account will be paid by 30th April 2017.

7. ULTIMATE CONTROLLING PARTY

The company is under the control of A H Walker and Mrs J A Walker, the directors, who are the ultimate controlling party due to owning 100% of the share capital.

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.