REGISTERED NUMBER: SC254813

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

FOR

PHOTOGRAPHSCOTLAND LTD

Macfarlane Gray Limited
Chartered Accountants
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT

MONDAY
SNLVA7MY
SCT 23/02/2009 906
COMPANIES HOUSE

PHOTOGRAPHSCOTLAND LTD

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FOR THE YEAR ENDED 31 AUGUST 2008

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2008

DIRECTORS:	Mr J McKinlay Mrs M McKinlay
SECRETARY:	Mrs M McKinlay
REGISTERED OFFICE:	Macfarlane Gray Castlecraig Business Park Springbank Road Stirling FK7 7WT
REGISTERED NUMBER:	SC254813
ACCOUNTANTS:	Macfarlane Gray Limited Chartered Accountants Macfarlane Gray House Castlecraig Business Park Springbank Road Stirling FK7 7WT

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ABBREVIATED BALANCE SHEET
31 AUGUST 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	**10,300**	12,300
Tangible assets	3	**1,631**	2,175
		11,931	14,475
CURRENT ASSETS			
Stocks		**4,167**	6,527
Cash at bank and in hand		**1,754**	3,373
		5,921	9,900
CREDITORS			
Amounts falling due within one year		**(33,254)**	(31,888)
NET CURRENT LIABILITIES		**(27,333)**	(21,988)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(15,402)**	(7,513)
CAPITAL AND RESERVES			
Called up share capital	4	**2**	2
Profit and loss account		**(15,404)**	(7,515)
SHAREHOLDERS' FUNDS		**(15,402)**	(7,513)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 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 AUGUST 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 17 February 2009 and were signed on its behalf by:



Mr J McKinlay - 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 2007).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, 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.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance

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.

Going concern
The financial statements have been prepared on the basis that the company will continue as a going concern. The directors do however appreciate that this status is dependant on continued support from their bankers, suppliers and themselves.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007 and 31 August 2008	**20,000**
AMORTISATION	
At 1 September 2007	**7,700**
Charge for year	**2,000**
At 31 August 2008	**9,700**
NET BOOK VALUE	
At 31 August 2008	**10,300**
At 31 August 2007	12,300

continued...

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007 and 31 August 2008	**5,293**
DEPRECIATION	
At 1 September 2007	**3,118**
Charge for year	**544**
At 31 August 2008	**3,662**
NET BOOK VALUE	
At 31 August 2008	**1,631**
At 31 August 2007	2,175

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**2008 £**	2007 £
10,000	Ordinary	£1	**10,000**	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2008 £**	2007 £
2	Ordinary	£1	**2**	2