

Registered Number SC254813

Photographscotland Ltd

Abbreviated Accounts

31 August 2011

Photographscotland Ltd

Registered Number SC254813

Company Information

Registered Office:

131A Falkirk Road
Bonnybridge
Stirlingshire
FK4 1BA

Reporting Accountants:

Macfarlane Gray Limited
Chartered Accountants
Macfarlane Gray House
Castle Craig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

Photographscotland Ltd

Registered Number SC254813

Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	4,300	6,300
Tangible	3	1,714	2,166
		<u>6,014</u>	<u>8,466</u>
Current assets			
Cash at bank and in hand		233	697
Total current assets		<u>233</u>	<u>697</u>
Creditors: amounts falling due within one year		(29,862)	(32,921)
Net current assets (liabilities)		(29,629)	(32,224)
Total assets less current liabilities		<u>(23,615)</u>	<u>(23,758)</u>
Total net assets (liabilities)		<u>(23,615)</u>	<u>(23,758)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(23,617)	(23,760)
Shareholders funds		<u>(23,615)</u>	<u>(23,758)</u>

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- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 December 2011

And signed on their behalf by:

Mr J McKinlay, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

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 the gross invoiced sales of goods and services.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 September 2010	<u>20,000</u>
At 31 August 2011	<u>20,000</u>

Amortisation

At 01 September 2010	13,700
Charge for year	<u>2,000</u>
At 31 August 2011	<u>15,700</u>

Net Book Value

At 31 August 2011	4,300
At 31 August 2010	<u>6,300</u>

3 **Tangible fixed assets**

		Total £
Cost		
At 01 September 2010		7,401
Additions	-	<u>119</u>
At 31 August 2011	-	<u>7,520</u>
Depreciation		
At 01 September 2010		5,235
Charge for year	-	<u>571</u>
At 31 August 2011	-	<u>5,806</u>
Net Book Value		
At 31 August 2011		1,714
At 31 August 2010	-	<u>2,166</u>

4 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2