

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012
FOR
PHOTOGRAPHSCOTLAND LTD**

Macfarlane Gray
part of French Duncan LLP
Chartered Accountants
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

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FOR THE YEAR ENDED 31 AUGUST 2012**

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DIRECTORS:

Mr J McKinlay
Mrs M McKinlay

SECRETARY:

Mrs M McKinlay

REGISTERED OFFICE:

131A Falkirk Road
Bonnybridge
Stirlingshire
FK4 1BA

REGISTERED NUMBER:

SC254813 (Scotland)

ACCOUNTANTS:

Macfarlane Gray
part of French Duncan LLP
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FK7 7WT

ABBREVIATED BALANCE SHEET
31 AUGUST 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	2,300	4,300
Tangible assets	3	<u>1,985</u>	<u>1,714</u>
		<u>4,285</u>	<u>6,014</u>
CURRENT ASSETS			
Debtors		38	-
Cash at bank		<u>5,144</u>	<u>233</u>
		5,182	233
CREDITORS			
Amounts falling due within one year		<u>(26,446)</u>	<u>(29,862)</u>
NET CURRENT LIABILITIES		<u>(21,264)</u>	<u>(29,629)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(16,979)</u>	<u>(23,615)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>(16,981)</u>	<u>(23,617)</u>
SHAREHOLDERS' FUNDS		<u>(16,979)</u>	<u>(23,615)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2012

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 30 November 2012 and were signed on its behalf by:

Mr J McKinlay - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

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.

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

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 2011 and 31 August 2012	<u>20,000</u>
AMORTISATION	
At 1 September 2011	15,700
Amortisation for year	<u>2,000</u>
At 31 August 2012	<u>17,700</u>
NET BOOK VALUE	
At 31 August 2012	<u><u>2,300</u></u>
At 31 August 2011	<u><u>4,300</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	7,520
Additions	<u>931</u>
At 31 August 2012	<u>8,451</u>
DEPRECIATION	
At 1 September 2011	5,806
Charge for year	<u>660</u>
At 31 August 2012	<u>6,466</u>
NET BOOK VALUE	
At 31 August 2012	<u>1,985</u>
At 31 August 2011	<u>1,714</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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