

JACK PHOTOGRAPHY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

Company Registration Number SC254921

THURSDAY



SL5R1MB7
SCT 18/01/2007 913
COMPANIES HOUSE

Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

JACK PHOTOGRAPHY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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JACK PHOTOGRAPHY LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			8,804		5,180
Current assets					
Debtors				188	
Cash at bank and in hand		35,579		36,018	
		<u>35,579</u>		<u>36,206</u>	
Creditors Amounts falling due within one year		<u>(35,694)</u>		<u>(38,079)</u>	
Net current liabilities			(115)		(1,873)
Total assets less current liabilities			<u>8,689</u>		<u>3,307</u>
Provisions for liabilities			(424)		
			<u>8,265</u>		<u>3,307</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			8,263		3,305
Shareholders' funds			<u>8,265</u>		<u>3,307</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

JACK PHOTOGRAPHY LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

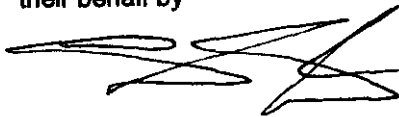
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 13 December 2006 and are signed on their behalf by



Gordon W Jack
Director



Gillian H Jack
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

JACK PHOTOGRAPHY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has had no material effect on the disclosures made in these financial statements

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

The turnover shown in the profit and loss account represents the total invoice value of photography sales received during the year, exclusive of value added tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Equipment	20% Reducing Balance
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Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

JACK PHOTOGRAPHY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2005	6,347
Additions	<u>5,344</u>
At 31 March 2006	<u>11,691</u>
Depreciation	
At 1 April 2005	1,167
Charge for year	<u>1,720</u>
At 31 March 2006	<u>2,887</u>
Net book value	
At 31 March 2006	<u>8,804</u>
At 31 March 2005	<u>5,180</u>

3. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities 2005

4. Share capital

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. Ultimate controlling party

The company was under the control of its directors throughout the whole of the current and previous years