

COMPANY REGISTRATION NUMBER SC319280

McATEER PHOTOGRAPH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012

FRIDAY



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21/12/2012

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COMPANIES HOUSE

REID & CO

Chartered Accountants
3 Greenhill Park
Edinburgh
EH10 4DW

McATEER PHOTOGRAPH LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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McATEER PHOTOGRAPH LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS OF McATEER PHOTOGRAPH LIMITED

YEAR ENDED 31 MARCH 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, I have prepared the financial statements of the company on pages 2 to 6 from the accounting records and information and explanations supplied to me.

This report is made to the Company's Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

Reid & Co

REID & CO
Chartered Accountants

3 Greenhill Park
Edinburgh
EH10 4DW

12.12.12

McATEER PHOTOGRAPH LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		49,700	54,600
Tangible assets		<u>10,773</u>	<u>12,625</u>
		60,473	67,225
CURRENT ASSETS			
Debtors		39,789	34,118
Cash at bank and in hand		<u>34,752</u>	<u>59,582</u>
		74,541	93,700
CREDITORS: Amounts falling due within one year		<u>29,008</u>	<u>39,302</u>
NET CURRENT ASSETS		45,533	54,398
TOTAL ASSETS LESS CURRENT LIABILITIES		106,006	121,623
CREDITORS: Amounts falling due after more than one year		<u>70,000</u>	<u>70,000</u>
		36,006	51,623
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>35,906</u>	<u>51,523</u>
SHAREHOLDERS' FUNDS		36,006	51,623

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

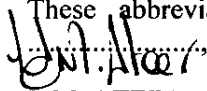
The notes on pages 4 to 6 form part of these abbreviated accounts.

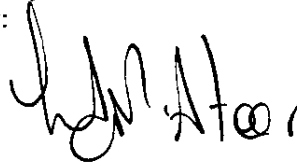
McATEER PHOTOGRAPH LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on 12-12-12
and are signed on their behalf by:


L McATEER
Director



Company Registration Number: SC319280

The notes on pages 4 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

McATEER PHOTOGRAPH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	70,000	27,008	97,008
Additions	—	1,759	1,759
At 31 March 2012	<u>70,000</u>	<u>28,767</u>	<u>98,767</u>
DEPRECIATION			
At 1 April 2011	15,400	14,383	29,783
Charge for year	4,900	3,611	8,511
At 31 March 2012	<u>20,300</u>	<u>17,994</u>	<u>38,294</u>
NET BOOK VALUE			
At 31 March 2012	<u>49,700</u>	<u>10,773</u>	<u>60,473</u>
At 31 March 2011	<u>54,600</u>	<u>12,625</u>	<u>67,225</u>

McATEER PHOTOGRAPH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. RELATED PARTY TRANSACTIONS

The company was under the control of its directors throughout the current year.

Included in creditors are amounts due to the directors; included in other creditors less than one year, £3,777 (2011 - £13,777) and other creditors due more than one year, £70,000 (2011 - £70,000). In addition, included in trade creditors are amounts owed to the directors for expenses; A McAteer £1,012 (2011 - £326) and L McAteer £310 (2011 - £nil). No interest is charged on the amounts due to directors.

During the year the directors each received dividends of £30,000 (2011 - £20,000).

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
			£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>