

Registered number
02479411

F64 Photography Limited

Report and Accounts

30 April 2018

TUESDAY



A23 *A7HMNVPD* #145
30/10/2018
COMPANIES HOUSE

F64 Photography Limited**Registered number:****02479411****Balance Sheet****as at 30 April 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	22,089	30,012
Current assets			
Stocks		200	200
Debtors	4	15,196	9,113
Cash at bank and in hand		10,204	15,199
		<u>25,600</u>	<u>24,512</u>
Creditors: amounts falling due within one year	5	(35,767)	(28,373)
Net current liabilities		<u>(10,167)</u>	<u>(3,861)</u>
Total assets less current liabilities		<u>11,922</u>	<u>26,151</u>
Creditors: amounts falling due after more than one year	6	-	(7,316)
Provisions for liabilities		(3,708)	(4,538)
Net assets		<u>8,214</u>	<u>14,297</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		8,114	14,197
Shareholders' funds		<u>8,214</u>	<u>14,297</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

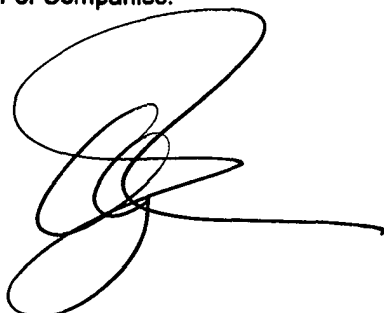
The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C Troman

Director

Approved by the board on

21/10/18.



F64 Photography Limited
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	over 5 years
Fixtures, fittings and equipment	over 3 to 10 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased-assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

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3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 May 2017	80,635	33,992	114,627
Additions	5,948	-	5,948
At 30 April 2018	<u>86,583</u>	<u>33,992</u>	<u>120,575</u>
Depreciation			
At 1 May 2017	70,452	14,163	84,615
Charge for the year	7,073	6,798	13,871
At 30 April 2018	<u>77,525</u>	<u>20,961</u>	<u>98,486</u>
Net book value			
At 30 April 2018	<u>9,058</u>	<u>13,031</u>	<u>22,089</u>
At 30 April 2017	<u>10,183</u>	<u>19,829</u>	<u>30,012</u>

4 Debtors	2018 £	2017 £
Trade debtors	<u>15,196</u>	<u>9,113</u>

5 Creditors: amounts falling due within one year	2018 £	2017 £
Loans and overdrafts	8,149	6,724
Obligations under finance lease and hire purchase contracts	2,116	3,603
Trade creditors	2,526	1,436
Corporation tax	14,585	10,612
Other taxes and social security costs	6,680	4,403
Other creditors	1,711	1,595
	<u>35,767</u>	<u>28,373</u>

6 Creditors: amounts falling due after one year	2018 £	2017 £
Loans	-	5,200
Obligations under finance lease and hire purchase contracts	-	2,116
	<u>-</u>	<u>7,316</u>

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7 Other information

F64 Photography Limited is a private company limited by shares and incorporated in England. Its registered office is:
Hillside Brewery Hill
Upton Cheyney
Bristol
BS30 6LY