

Company Registration No. 01365118 (England and Wales)

**MARY EVANS PICTURE LIBRARY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

# MARY EVANS PICTURE LIBRARY LIMITED

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# MARY EVANS PICTURE LIBRARY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		14,252		21,190
<b>Current assets</b>					
Debtors		258,205		298,741	
Cash at bank and in hand		115,270		62,932	
		<u>373,475</u>		<u>361,673</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(73,884)</u>		<u>(45,226)</u>	
<b>Net current assets</b>			299,591		316,447
<b>Total assets less current liabilities</b>			313,843		337,637
<b>Provisions for liabilities</b>			(1,812)		(1,812)
			<u>312,031</u>		<u>335,825</u>
<b>Capital and reserves</b>					
Called up share capital	3		6,000		6,000
Profit and loss account			306,031		329,825
<b>Shareholders' funds</b>			<u>312,031</u>		<u>335,825</u>

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 November 2016

P A Brown  
Director

Company Registration No. 01365118

# MARY EVANS PICTURE LIBRARY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Amortised over the period of the lease
Books and pictures	10% straight line
Fixtures, fittings & equipment	10-25% straight line

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# MARY EVANS PICTURE LIBRARY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

### 2 Fixed assets

#### Tangible assets £

#### Cost

At 1 June 2015 1,286,330

Additions 1,094

At 31 May 2016 1,287,424

#### Depreciation

At 1 June 2015 1,265,139

Charge for the year 8,033

At 31 May 2016 1,273,172

#### Net book value

At 31 May 2016 14,252

At 31 May 2015 21,190

### 3 Share capital

2016

£

2015

£

#### Allotted, called up and fully paid

6,000 Ordinary shares of £1 each

6,000

6,000

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 1072 of the Companies Act 2006.