

**Registered Number 05767373**

**PAGE ONE PHOTOGRAPHY LIMITED**

**Abbreviated Accounts**

**30 April 2015**

## Abbreviated Balance Sheet as at 30 April 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	38,500	42,000
Tangible assets	3	26,715	22,580
		<u>65,215</u>	<u>64,580</u>
<b>Current assets</b>			
Stocks		2,015	865
Debtors		21,976	15,367
Cash at bank and in hand		3,521	3,345
		<u>27,512</u>	<u>19,577</u>
<b>Creditors: amounts falling due within one year</b>		<u>(67,295)</u>	<u>(54,981)</u>
<b>Net current assets (liabilities)</b>		<u>(39,783)</u>	<u>(35,404)</u>
<b>Total assets less current liabilities</b>		<u>25,432</u>	<u>29,176</u>
<b>Provisions for liabilities</b>		<u>(1,568)</u>	<u>(2,101)</u>
<b>Total net assets (liabilities)</b>		<u>23,864</u>	<u>27,075</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		23,764	26,975
<b>Shareholders' funds</b>		<u>23,864</u>	<u>27,075</u>

- For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 January 2016

And signed on their behalf by:

**MR D MARKE, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 33% straight line

Fixtures & Fittings - 15% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 20% reducing balance

**Intangible assets amortisation policy**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 May 2014	70,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>70,000</u>
<b>Amortisation</b>	
At 1 May 2014	28,000
Charge for the year	3,500
On disposals	-
At 30 April 2015	<u>31,500</u>
<b>Net book values</b>	
At 30 April 2015	<u>38,500</u>
At 30 April 2014	<u>42,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2014	75,817
Additions	15,097
Disposals	(10,661)
Revaluations	-
Transfers	-
At 30 April 2015	<u>80,253</u>
<b>Depreciation</b>	
At 1 May 2014	53,237
Charge for the year	8,564
On disposals	(8,263)
At 30 April 2015	<u>53,538</u>
<b>Net book values</b>	
At 30 April 2015	<u>26,715</u>
At 30 April 2014	<u>22,580</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
90 A Ordinary shares of £1 each	90	90
10 B Ordinary shares of £1 each	10	10

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