

**RICHARD MILNES PHOTOGRAPHY LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

RICHARD MILNES PHOTOGRAPHY LTD.
Unaudited Financial Statements
For The Year Ended 30 April 2017

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RICHARD MILNES PHOTOGRAPHY LTD.

**Balance Sheet
As at 30 April 2017**

Registered number: 5772145

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		7,537		8,110
			<u>7,537</u>		<u>8,110</u>
CURRENT ASSETS					
Debtors	6	983		-	
Cash at bank and in hand		8,829		12,400	
		<u>9,812</u>		<u>12,400</u>	
Creditors: Amounts Falling Due Within One Year	7	(15,552)		(19,051)	
		<u>(15,552)</u>		<u>(19,051)</u>	
NET CURRENT ASSETS (LIABILITIES)			(5,740)		(6,651)
			<u>(5,740)</u>		<u>(6,651)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,797		1,459
			<u>1,797</u>		<u>1,459</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(1,350)		(1,430)
			<u>(1,350)</u>		<u>(1,430)</u>
NET ASSETS			<u>447</u>		<u>29</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			445		27
			<u>445</u>		<u>27</u>
SHAREHOLDERS' FUNDS			<u>447</u>		<u>29</u>

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Richard Milnes

30th June 2017

The notes on pages 4 to 6 form part of these financial statements.

RICHARD MILNES PHOTOGRAPHY LTD.**Statement of Changes in Equity****For The Year Ended 30 April 2017**

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 May 2015	2	131	133
Profit for the year and total comprehensive income	-	20,696	20,696
Dividends paid	-	(20,800)	(20,800)
As at 30 April 2016 and 1 May 2016	2	27	29
Profit for the year and total comprehensive income	-	29,918	29,918
Dividends paid	-	(29,500)	(29,500)
As at 30 April 2017	2	445	447

RICHARD MILNES PHOTOGRAPHY LTD.

Notes to the Unaudited Accounts

For The Year Ended 30 April 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
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1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
Sales, marketing and distribution	1	1
	<u>2</u>	<u>2</u>

RICHARD MILNES PHOTOGRAPHY LTD.
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 May 2016	33,488
Additions	1,939
As at 30 April 2017	<u>35,427</u>
Depreciation	
As at 1 May 2016	25,378
Provided during the period	2,512
As at 30 April 2017	<u>27,890</u>
Net Book Value	
As at 30 April 2017	<u>7,537</u>
As at 1 May 2016	<u>8,110</u>

6. Debtors

	2017	2016
	£	£
Due within one year		
Other taxes and social security	983	-
	<u>983</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	7,491	5,918
Other taxes and social security	-	115
Accruals and deferred income	750	720
Director's loan account	7,311	12,298
	<u>15,552</u>	<u>19,051</u>

RICHARD MILNES PHOTOGRAPHY LTD.
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

8. Deferred Taxation

	2017	2016
	£	£
As at 1 May 2016	1,430	1,782
Deferred taxation	(80)	(352)
	<u>1,350</u>	<u>1,430</u>

The provision for deferred taxation is made up of accelerated capital allowances

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Mr. Richard Milnes by virtue of his ownership of 100% of the issued share capital in the company.

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.