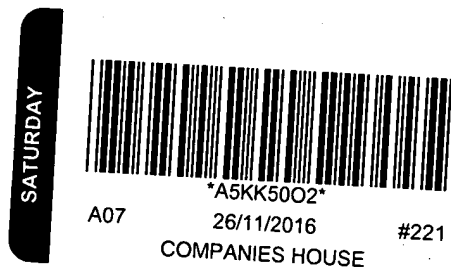


COMPANY REGISTRATION NUMBER 05786389

**IMAGE 90 LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MAY 2016**



**IMAGE 90 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2016**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1</b>
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**IMAGE 90 LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 MAY 2016**

	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		6,100	4,858
<b>CURRENT ASSETS</b>			
Stocks		18,500	19,190
Debtors		105,169	77,058
Cash at bank and in hand		21,661	23,386
		<u>145,330</u>	<u>119,634</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>56,854</u>	<u>52,024</u>
<b>NET CURRENT ASSETS</b>		<u>88,476</u>	<u>67,610</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>94,576</u>	<u>72,468</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,000</u>	<u>1,000</u>
		<u>93,576</u>	<u>71,468</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3	2	2
Profit and loss account		<u>93,574</u>	<u>71,466</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>93,576</u>	<u>71,468</u>

For the 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23.11.16, and are signed on their behalf by:

Mrs G Durose  
Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

# **IMAGE 90 LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

Turnover comprises the value of sales (exclusive of VAT and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when goods are despatched, which is the same day on which goods are delivered and hence the point at which the risks and rewards of ownership pass to the buyer.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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	-	25% on NBV
Equipment	-	25% on NBV
Computer Equipment	-	20% Straight Line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost represents the purchase invoice price and net realisable value is the estimated proceeds from the sale of stock items, less all future costs to completion, costs to be incurred in marketing, selling and distributing.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**IMAGE 90 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2016**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# IMAGE 90 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 June 2015	18,470
Additions	<u>3,366</u>
<b>At 31 May 2016</b>	<u><b>21,836</b></u>
<b>DEPRECIATION</b>	
At 1 June 2015	13,612
Charge for year	<u>2,124</u>
<b>At 31 May 2016</b>	<u><b>15,736</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 May 2016</b>	<u><b>6,100</b></u>
At 31 May 2015	<u>4,858</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>