

ROA

COMPANY REGISTRATION NUMBER 00908330

**PHOTOGRAPHIC RECORDS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**31ST OCTOBER 2007**

**DALY, HOGGETT & CO.**

Chartered Accountants  
5-11 Mortimer Street  
London  
W1T 3HS

THURSDAY



\*AUS1329B\*

A28

14/08/2008

287

COMPANIES HOUSE

**PHOTOGRAPHIC RECORDS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST OCTOBER 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**PHOTOGRAPHIC RECORDS LIMITED**

**ABBREVIATED BALANCE SHEET**

**31ST OCTOBER 2007**

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		7,746	9,117
Investments		<u>11,794</u>	<u>11,794</u>
		<b>19,540</b>	<b>20,911</b>
<b>CURRENT ASSETS</b>			
Stocks		250	250
Debtors		<u>20,881</u>	<u>4,017</u>
		<b>21,131</b>	<b>4,267</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>145,058</u>	<u>165,306</u>
<b>NET CURRENT LIABILITIES</b>		<b>(123,927)</b>	<b>(161,039)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>(104,387)</b></u>	<u><b>(140,128)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,500	1,500
Share premium account		400	400
Profit and loss account		<u>(106,287)</u>	<u>(142,028)</u>
<b>DEFICIT</b>		<u><b>(104,387)</b></u>	<u><b>(140,128)</b></u>

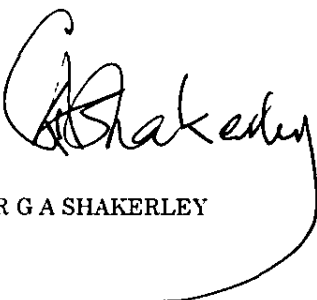
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 16th July 2008



SIR G A SHAKERLEY

The notes on pages 2 to 3 form part of these abbreviated accounts

**PHOTOGRAPHIC RECORDS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2007**

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**(b) Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**(c) Turnover**

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

**(d) Fixed assets**

All fixed assets are initially recorded at cost

**(e) 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

Fixtures & Fittings	- 25% Reducing Balance
Equipment	- 25% Reducing Balance

**(f) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**(g) 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

**(h) 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

**2 FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1st November 2006	54,074	11,794	65,868
Additions	<u>1,146</u>	<u>-</u>	<u>1,146</u>
<b>At 31st October 2007</b>	<u>55,220</u>	<u>11,794</u>	<u>67,014</u>
<b>DEPRECIATION</b>			
At 1st November 2006	44,957	-	44,957
Charge for year	<u>2,517</u>	<u>-</u>	<u>2,517</u>
<b>At 31st October 2007</b>	<u>47,474</u>	<u>-</u>	<u>47,474</u>
<b>NET BOOK VALUE</b>			
<b>At 31st October 2007</b>	<u>7,746</u>	<u>11,794</u>	<u>19,540</u>
At 31st October 2006	<u>9,117</u>	<u>11,794</u>	<u>20,911</u>

**PHOTOGRAPHIC RECORDS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2007**

**3 SHARE CAPITAL**

**Authorised share capital**

	2007	2006
	£	£
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>

**Allotted, called up and fully paid**

	2007	2006
	No £	No £
Ordinary shares of £1 each	<u>1,500</u> <u>1,500</u>	<u>1,500</u> <u>1,500</u>