

LOC

COMPANY REGISTRATION NUMBER 00908330

PHOTOGRAPHIC RECORDS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST OCTOBER 2011

THURSDAY



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05/04/2012

#189

COMPANIES HOUSE

DALY, HOGGETT & CO.

Chartered Accountants
5-11 Mortimer Street
London
W1T 3HS

PHOTOGRAPHIC RECORDS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2011

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PHOTOGRAPHIC RECORDS LIMITED

ABBREVIATED BALANCE SHEET

31ST OCTOBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		2,744	3,658
Investments		11,794	11,794
		<u>14,538</u>	<u>15,452</u>
CURRENT ASSETS			
Stocks		250	250
Debtors		7,199	13,867
		<u>7,449</u>	<u>14,117</u>
CREDITORS: Amounts falling due within one year		<u>155,669</u>	<u>148,279</u>
NET CURRENT LIABILITIES		<u>(148,220)</u>	<u>(134,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(133,682)</u>	<u>(118,710)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,500	1,500
Share premium account		400	400
Profit and loss account		(135,582)	(120,610)
DEFICIT		<u>(133,682)</u>	<u>(118,710)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 29th March 2012

SIR G A SHAKERLEY

Company Registration Number 00908330

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 2011

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) 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 £
COST			
At 1st November 2010 and 31st October 2011	<u>55,861</u>	<u>11,794</u>	<u>67,655</u>
DEPRECIATION			
At 1st November 2010	52,203	-	52,203
Charge for year	914	-	914
At 31st October 2011	<u>53,117</u>	<u>-</u>	<u>53,117</u>
NET BOOK VALUE			
At 31st October 2011	<u>2,744</u>	<u>11,794</u>	<u>14,538</u>
At 31st October 2010	<u>3,658</u>	<u>11,794</u>	<u>15,452</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2011

3 SHARE CAPITAL

Authorised share capital

	2011	2010
	£	£
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>

Allotted, called up and fully paid.

	2011		2010
	No	£	No
	1,500	1,500	1,500
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>