

MINXPIX PHOTOGRAPHY LIMITED**BALANCE SHEET****31 DECEMBER 2016****Registration Number: 3296182**

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	13,810	15,661
Current assets			
Stocks		35,929	35,965
Debtors	5	2,661	4,235
Cash at bank and in hand		1,213	1,622
		<u>39,803</u>	<u>41,822</u>
Creditors: Amounts falling due within one year	6	<u>(16,665)</u>	<u>(27,847)</u>
Net current assets		<u>23,138</u>	<u>13,975</u>
Net assets		<u>36,948</u>	<u>29,636</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>36,945</u>	<u>29,633</u>
Total equity		<u>36,948</u>	<u>29,636</u>

For the financial year ending 31 December 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6th June 2017
and signed on its behalf by:

JD Worrald
Director

THURSDAY



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COMPANIES HOUSE

MINXPIX PHOTOGRAPHY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

c/o Cassons
Rational House
64 Bridge Street
Manchester
M3 3BN

The principal place of business is:

Plas Llwyndu
Lon Sarn Bach
Abersoch
Gwynedd
LL53 7ER

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Tangible assets

Tangible assets is stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

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YEAR ENDED 31 DECEMBER 2016

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2015 - 1).

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4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2016	13,608	69,050	82,658
Additions	<u>372</u>	<u>1,945</u>	<u>2,317</u>
At 31 December 2016	<u>13,980</u>	<u>70,995</u>	<u>84,975</u>
Depreciation			
At 1 January 2016	12,101	54,895	66,996
Charge for the year	<u>449</u>	<u>3,720</u>	<u>4,169</u>
At 31 December 2016	<u>12,550</u>	<u>58,615</u>	<u>71,165</u>
Carrying amount			
At 31 December 2016	<u>1,430</u>	<u>12,380</u>	<u>13,810</u>
At 31 December 2015	<u>1,506</u>	<u>14,155</u>	<u>15,661</u>

5 Debtors

	2016 £	2015 £
Trade debtors	2,313	3,913
Other debtors	<u>348</u>	<u>322</u>
Total current trade and other debtors	<u>2,661</u>	<u>4,235</u>

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		509	1,584
Directors' loan account		10,779	22,563
Taxation and social security		1,777	1,500
Other creditors		<u>3,600</u>	<u>2,200</u>
		<u>16,665</u>	<u>27,847</u>

7 Transition to FRS 102

This is the first accounting period the company has prepared financial statements in accordance with FRS102. There are no adjustments arising on transition from previous UK GAAP to FRS102.