

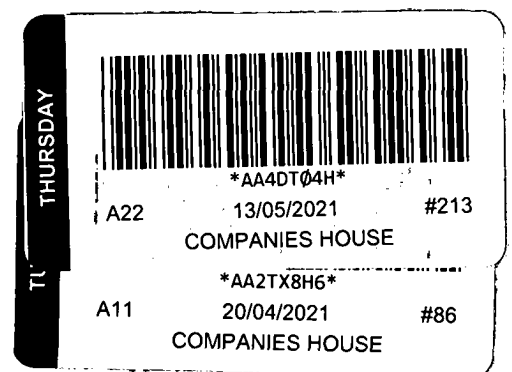
FOTO SOURCE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2020

COMPANY NO 3356445

WILDER JAYAKAR & CO
15, HEATHERMOUNT GARDENS,
CROWTHORNE
BERKS. RG45 6HW



PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST OCTOBER 2020

year
to
31.10.19

	£	£
	-	-
TURNOVER	33,627	47,206
Less:		
Costs of Sales	35,057	29,280
	<hr/>	<hr/>
GROSS PROFIT	-1,430	17,926
Sales Promotion		0
	<hr/>	<hr/>
GROSS OPERATING INCOME	-1,430	17,926
Administrative Expenses	-16,674	15,967
	<hr/>	<hr/>
NET OPERATING INCOME	-18,104	1,959
Interest Receivable	0	0
Interest Payable	-581	273
	<hr/>	<hr/>
NET PROFIT / LOSS FOR THE YEAR BEFORE TAXATION	-17,523	1,686
CORPORATION TAX	0	0
	<hr/>	<hr/>
NET PROFIT / LOSS FOR THE YEAR AFTER TAXATION	-17,523	1,686
	<hr/>	<hr/>
PROFIT AND LOSS		
BALANCE BROUGHT FORWARD	3,589	1,903
NET LOSS / PROFIT / FOR THE YEAR	-17,523	1,686
DIVIDEND PAID - NET		0
	<hr/>	<hr/>
BALANCE CARRIED FORWARD	-13,934	3,589
	<hr/>	<hr/>

BALANCE SHEET

AS AT 31ST OCTOBER 2020as at
31.10.19
£

		£	
ASSETS EMPLOYED		-	-
FIXED ASSETS			
Tangible Assets	Note 2	0	3,332
CURRENT ASSETS			
Stocks		0	21,852
Debtors	Note 3	6,504	5,177
Cash at Bank and in Hand		3,482	4,309
		<u>9,986</u>	<u>31,338</u>
CREDITORS			
Amounts falling due within one year	Note 4	22,920	30,081
NET CURRENT ASSETS		<u>-12,934</u>	<u>1,257</u>
NET ASSETS		<u>-12,934</u>	<u>4,589</u>
FINANCED BY:			
CAPITAL AND RESERVES			
Called up Share Capital	Note 5	1,000	1,000
Profit and Loss Account	Note 6	-13,934	3,589
		<u>-12,934</u>	<u>4,589</u>

The directors present the final set of Accounts for the Company which they have decided to close down in view of the current economic situation.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

Approved by the Board on 12th March 2021



M T Norman
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2020

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the historical cost convention on a going concern basis.

Turnover

Turnover represents the invoiced value of Goods and Services, net of Value Added Tax.

Stock

Stock is valued by the Directors at the lower of Cost or net realisable value.

Depreciation

Depreciation is provided on all tangible Fixed Assets at rates calculated to write the assets down to their residual values at the end of their useful economic life as follows:-

Fixtures & Fittings

25%

2. TANGIBLE FIXED ASSETS

	FIXTURES FITTINGS	TOTAL
	£	£
Cost		

Balance 01.11.19	37,041	37,041
Additions at cost		
Sold during year	-37,041	-37,041
	-----	-----
Balance carried forward 31.10.20	0	0
	-----	-----
Depreciation		

Balance 01.11.19	34,543	34,543
		0
Sold during year	-34,543	-34,543
	-----	-----
Balance carried forward	0	0
	-----	-----
Net Book Value 31.10.2020	0	0
	=====	=====
Net Book Value 31.10.2019	2,498	2,498
	=====	=====

0

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2020

3. DEBTORS

	2020	2019
	---	---
	£	£
	-	-
Trade Debtors	6,504	5,177
	-----	-----
	6,504	5,177
	=====	=====

4. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	---	---
	£	£
	-	-
Trade Creditors		2,368
VAT		518
Accounts	420	660
Trade Creditors and Accruals	0	22,500
Directors Loan	22,500	4,035
	-----	-----
	22,920	30,081
	=====	=====

5. SHARE CAPITAL

	2020	2019
	---	---
	£	£
	-	-
Authorised Share Capital		
Ordinary Shares of £1.00 each	1,000	1,000
	=====	=====
Allotted, Called up and Fully paid		
Ordinary Shares of £1.00 each	1,000	1,000
	=====	=====

6. RESERVES

	2020	2019
	---	---
	£	£
	-	-
DISTRIBUTABLE RESERVES		
	3,589	1,903
Net Loss / Profit for the year	-17,523	1,686
Dividends Paid		0
	-----	-----
Retained Profit Carried Forward	-13,934	3,589
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2020

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2020	2019
	---	---
	£	£
	-	-
Bank Charges and Interest	581	273
	-----	-----
	581	273
	=====	=====

8. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is arrived at after charging the following:-

	2020	2019
	---	---
	£	£
	-	-
Depreciation	0	1,880
Directors Emoluments	3,490	2,904
Accountancy Costs	420	660
	=====	=====

9. TAXATION

	2020	2019
	---	---
	£	£
	-	-
Corporation Tax Payable		0
	-----	-----
	0	0
	=====	=====

10. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There are no capital commitments or contingent liabilities incurred by the company at the balance sheet date.

THESE NOTES FORM AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ACCOUNTANTS REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2020

Accountants Report to the Directors.
Foto Source Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and have given you the accounting records and information and explanations you have given to us.

The report is made to the Company's Board of Directors, as a body, in accordance with the accounts that we have been engaged to compile, report to the Company's Board of Directors, as a body, for our work in this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the Balance Sheet as at 31st October 2020 your responsibilities for complying with the Companies Act 2006 with respect to the preparation of Accounts. These responsibilities include preparing Accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. You consider that the Company is exempt from the statutory requirement for an audit for the year,

We have not been instructed to carry out an audit of the accounts. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Wilder Jayakar & Co,
15, Heathermount Gardens,
Crowthorne,
Berks.
RG45 6HWF
12th March 2021

Small Companies Regime

These accounts have been prepared and delivered in accordance with the provisions to the Small Companies Regime.