

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Imagen Photography Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Imagen Photography Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: P J G Guttridge ABIPP

SECRETARY: Mrs K Guttridge

REGISTERED OFFICE: Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

REGISTERED NUMBER: 04202185 (England and Wales)

ACCOUNTANTS: Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

Imagen Photography Limited (Registered number: 04202185)**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		254,812		253,112
CURRENT ASSETS					
Stocks		525		500	
Debtors	5	29,803		46,920	
Cash at bank and in hand		<u>159,568</u>		<u>117,496</u>	
		189,896		164,916	
CREDITORS					
Amounts falling due within one year	6	<u>64,152</u>		<u>56,863</u>	
NET CURRENT ASSETS			<u>125,744</u>		<u>108,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,556		361,165
CREDITORS					
Amounts falling due after more than one year	7		(118,342)		(135,905)
PROVISIONS FOR LIABILITIES			<u>(3,890)</u>		<u>(3,600)</u>
NET ASSETS			<u>258,324</u>		<u>221,660</u>
CAPITAL AND RESERVES					
Called up share capital	9		500		500
Capital redemption reserve	10		611		611
Retained earnings	10		<u>257,213</u>		<u>220,549</u>
SHAREHOLDERS' FUNDS			<u>258,324</u>		<u>221,660</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 June 2022 and were signed by:

P J G Guttridge ABIPP - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Imagen Photography Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Income is recognised when services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost and not provided
Plant and machinery etc	- 25% on cost, 20% on cost and Straight line over 3 years

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	274,244	329,746	603,990
Additions	-	14,273	14,273
Disposals	-	(6,079)	(6,079)
At 31 December 2021	<u>274,244</u>	<u>337,940</u>	<u>612,184</u>
DEPRECIATION			
At 1 January 2021	28,298	322,580	350,878
Charge for year	3,275	8,468	11,743
Eliminated on disposal	-	(5,249)	(5,249)
At 31 December 2021	<u>31,573</u>	<u>325,799</u>	<u>357,372</u>
NET BOOK VALUE			
At 31 December 2021	<u>242,671</u>	<u>12,141</u>	<u>254,812</u>
At 31 December 2020	<u>245,946</u>	<u>7,166</u>	<u>253,112</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	29,114	46,231
Other debtors	689	689
	<u>29,803</u>	<u>46,920</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	18,067	13,782
Trade creditors	200	10,401
Taxation and social security	39,325	25,783
Other creditors	6,560	6,897
	<u>64,152</u>	<u>56,863</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	<u>118,342</u>	<u>135,905</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>51,282</u>	<u>67,445</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>136,409</u>	<u>149,687</u>

The bank loans are secured by a fixed and floating charge over all the assets and undertaking of Imagen Photography Limited including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

Mr P Guttridge has given a guarantee to secure all liabilities of Imagen Photography Limited to £25,000.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2021 £	2020 £
500	'A' and 'D' Ordinary		<u>500</u>	<u>500</u>

The D shares are non-voting shares and rank pari passu in all other respects with the A shares except for the payment of dividends.

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2021	220,549	611	221,160
Profit for the year	87,864		87,864
Dividends	<u>(51,200)</u>		<u>(51,200)</u>
At 31 December 2021	<u>257,213</u>	<u>611</u>	<u>257,824</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31 December 2021 the Company owed P Guttridge £2,693 (2020 - £2,256).

12. CONTROLLING PARTY

The company is controlled by Mr P J G Guttridge ABIPP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.