

Company Registration No. 04334784 (England and Wales)

Rankin Photography Limited

Unaudited abbreviated financial statements

For the year ended 30 April 2015

RANKIN PHOTOGRAPHY LIMITED

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RANKIN PHOTOGRAPHY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

		2015	2014
	Notes	£	£
Fixed assets			
Intangible assets	2	733,334	806,667
Tangible assets	2	369,751	356,776
Investments	2	7	7
		<u>1,103,092</u>	<u>1,163,450</u>
Current assets			
Stocks		45,189	84,391
Debtors		2,662,331	1,919,968
Cash at bank and in hand		123,309	455,583
		<u>2,830,829</u>	<u>2,459,942</u>
Creditors: amounts falling due within one year		<u>(1,412,369)</u>	<u>(1,529,997)</u>
Net current assets		<u>1,418,460</u>	<u>929,945</u>
Total assets less current liabilities		<u>2,521,552</u>	<u>2,093,395</u>
Creditors: amounts falling due after more than one year		<u>(34,984)</u>	<u>(44,749)</u>
		<u>2,486,568</u>	<u>2,048,646</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		2,486,566	2,048,644
Shareholders' funds		<u>2,486,568</u>	<u>2,048,646</u>

RANKIN PHOTOGRAPHY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2015

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 January 2016

Mr John Rankin Waddell
Director

Company Registration No. 04334784

RANKIN PHOTOGRAPHY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for photographic production services and print sales net of VAT.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

RANKIN PHOTOGRAPHY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 May 2014	1,100,000	621,453	7	1,721,460
Additions	-	133,737	-	133,737
Disposals	-	(54,922)	-	(54,922)
At 30 April 2015	1,100,000	700,268	7	1,800,275
Depreciation				
At 1 May 2014	293,333	264,677	-	558,010
On disposals	-	(41,562)	-	(41,562)
Charge for the year	73,333	107,402	-	180,735
At 30 April 2015	366,666	330,517	-	697,183
Net book value				
At 30 April 2015	733,334	369,751	7	1,103,092
At 30 April 2014	806,667	356,776	7	1,163,450

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Rankin Photography, Inc	USA	Common stock	100.00
Hunger Publishing Limited	UK	Ordinary shares	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2015	2015
		£	£
Rankin Photography, Inc	Photographic gallery and studio	-	-
Hunger Publishing Limited	Magazine publishing	(1,681,100)	(562,799)

RANKIN PHOTOGRAPHY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		==	==

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