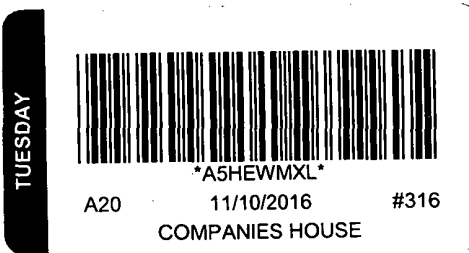


Registration number: 04578108

Michelle Fowler Photography Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016



Michelle Fowler Photography Limited
(Registration number: 04578108)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		15,108	17,086
Current assets			
Stocks		1,334	1,422
Debtors		5,704	2,147
Cash at bank and in hand		36,088	55,487
		43,126	59,056
Creditors: Amounts falling due within one year		(45,031)	(67,978)
Net current liabilities		(1,905)	(8,922)
Total assets less current liabilities		13,203	8,164
Provisions for liabilities		(2,716)	(3,044)
Net assets		10,487	5,120
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		10,387	5,020
Shareholders' funds		10,487	5,120

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of 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 22 September 2016 and signed on its behalf by:



Mrs M H Fowler
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Michelle Fowler Photography Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. Goodwill, being the amount paid in connection with the acquisition of a business in 2003.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	20% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Michelle Fowler Photography Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2015	30,000	40,695	70,695
Additions	-	1,603	1,603
At 31 January 2016	30,000	42,298	72,298
Depreciation			
At 1 February 2015	30,000	23,609	53,609
Charge for the year	-	3,581	3,581
At 31 January 2016	30,000	27,190	57,190
Net book value			
At 31 January 2016	-	15,108	15,108
At 31 January 2015	-	17,086	17,086

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
A Ordinary of £1 each	80	80	80	80
B Ordinary of £1 each	20	20	20	20
	100	100	100	100

Michelle Fowler Photography Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... continued

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mrs M H Fowler	<u>25,474</u>	<u>13,000</u>	<u>34,601</u>	<u>51,400</u>
Mr M Fowler	<u>13,356</u>	<u>12,000</u>	<u>9,094</u>	<u>12,000</u>