REGISTERED NUMBER: 04656482 (England and Wales)

THE PHOTO STUDIO (TEWKESBURY) LIMITED

Unaudited Financial Statements

for the Year Ended 31 March 2021

Contents of the Financial Statements
for the year ended 31 March 2021

THE PHOTO STUDIO (TEWKESBURY) LIMITED

Company Information
for the year ended 31 March 2021

DIRECTOR:	N W Jones
REGISTERED OFFICE:	22 High Street Tewkesbury Gloucestershire GL20 5AL
REGISTERED NUMBER:	04656482 (England and Wales)
ACCOUNTANTS:	Haines Watts Worcester Limited First Floor Saggar House Princes Drive Worcester WR1 2PG

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of The Photo Studio (Tewkesbury) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Photo Studio (Tewkesbury) Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of The Photo Studio (Tewkesbury) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Photo Studio (Tewkesbury) Limited and state those matters that we have agreed to state to the director of The Photo Studio (Tewkesbury) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Photo Studio (Tewkesbury) Limited and its director for our work or for this report.

It is your duty to ensure that The Photo Studio (Tewkesbury) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Photo Studio (Tewkesbury) Limited. You consider that The Photo Studio (Tewkesbury) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Photo Studio (Tewkesbury) Limited. 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 statutory financial statements.

Haines Watts Worcester Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

Date: ....

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	19,935	16,839
		19,935	16,839
CURRENT ASSETS			
Stocks		14,086	13,806
Debtors	6	1,557	1,714
Cash at bank and in hand		23,340	6,303
		38,983	21,823
CREDITORS			
Amounts falling due within one year	7	(94,942)	(107,859)
NET CURRENT LIABILITIES		(55,959)	(86,036)
TOTAL ASSETS LESS CURRENT LIABILITIES		(36,024)	(69,197)
CREDITORS			
Amounts falling due after more than one year	8	(15,000)	-
NET LIABILITIES		(51,024)	(69,197)
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(51,026)	(69,199)
SHAREHOLDERS' FUNDS		(51,024)	(69,197)

The notes form part of these financial statements

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Balance Sheet - continued
31 March 2021

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 14 September 2021 and were signed by:

N W Jones - Director

1. STATUTORY INFORMATION

The Photo Studio (Tewkesbury) 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
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 10% on cost

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 in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	5,000
AMORTISATION	
At 1 April 2020	
and 31 March 2021	5,000
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
COST	
At 1 April 2020	48,891
Additions	7,137
At 31 March 2021	56,028
DEPRECIATION	
At 1 April 2020	32,052
Charge for year	4,041
At 31 March 2021	36,093
NET BOOK VALUE	
At 31 March 2021	19,935
At 31 March 2020	16,839

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	450	813
VAT	137	-
Prepayments	970	901
	1,557	1,714

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans	15,000	15,000
Trade creditors	867	2,020
VAT	-	2,375
Directors' current accounts	77,964	87,353
Accrued expenses	1,111	1,111
	94,942	107,859

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 2-5 years	15,000	-

9. GOING CONCERN

The balance sheet is overdrawn at the year end. The director has agreed to continue to support the company moving forward and the accounts have therefore been prepared on a going concern basis. The main creditors of the company are the Director and Director's Family.