

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020  
FOR  
GUY HARROP PHOTOS LIMITED**

**GUY HARROP PHOTOS LIMITED (REGISTERED NUMBER: 04791824)**

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FOR THE YEAR ENDED 30 JUNE 2020**

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**GUY HARROP PHOTOS LIMITED (REGISTERED NUMBER: 04791824)****BALANCE SHEET  
30 JUNE 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,096		17,218
<b>CURRENT ASSETS</b>					
Stocks		225		225	
Debtors	5	1,738		7,487	
Cash at bank		<u>1,230</u>		<u>4,262</u>	
		3,193		11,974	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>20,735</u>		<u>25,917</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,542)</u>		<u>(13,943)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(2,446)		3,275
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>2,868</u>		<u>3,271</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(5,314)</u></u>		<u><u>4</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>(5,414)</u>		<u>(96)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(5,314)</u></u>		<u><u>4</u></u>

The notes on pages 3 to 6 form part of these financial statements

**GUY HARROP PHOTOS LIMITED (REGISTERED NUMBER: 04791824)**

**BALANCE SHEET - continued**  
**30 JUNE 2020**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2021 and were signed on its behalf by:

Mr G R Harrop - Director

Mrs D E Harrop - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**1. STATUTORY INFORMATION**

Guy Harrop Photos Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	04791824
<b>Registered office:</b>	7 Kimberley Terrace Northam BIDEFORD Devon EX39 1NN

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Equipment - 33% on reducing balance

**Government grants**

Government grants totalling £5,423 comprise of Covid-19 Job Retention Scheme. The accrual model is the accounting policy adopted for grants.

**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 Profit and loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

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**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Going concern**

The Balance Sheet as at 30 June 2020 is in deficit and the Company's future operation is dependent upon the continuing support of the directors. The Directors are aware of the position and have expressed their intention to continue to support the company during the forthcoming financial year.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

**4. TANGIBLE FIXED ASSETS**

	<b>Equipment £</b>
<b>COST</b>	
At 1 July 2019	<b>90,611</b>
Additions	<b><u>2,629</u></b>
At 30 June 2020	<b><u>93,240</u></b>
<b>DEPRECIATION</b>	
At 1 July 2019	<b>73,393</b>
Charge for year	<b><u>4,751</u></b>
At 30 June 2020	<b><u>78,144</u></b>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<b><u>15,096</u></b>
At 30 June 2019	<b><u>17,218</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>1,410</b>	7,159
Other debtors	<b>328</b>	328
	<b><u>1,738</u></b>	<b><u>7,487</u></b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Taxation and social security	<b>1,248</b>	457
Other creditors	<b>19,487</b>	25,460
	<b><u>20,735</u></b>	<b><u>25,917</u></b>

**7. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred tax	<b><u>2,868</u></b>	<b><u>3,271</u></b>

**Deferred  
tax**  
**£**  
**3,271**  
**(403)**  
**2,868**

Balance at 1 July 2019  
 Provided during year  
 movement  
 Balance at 30 June 2020

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
99	Ordinary	£1	<b>99</b>	99
1	Ordinary B	£1	<b><u>1</u></b>	<b><u>1</u></b>
			<b><u>100</u></b>	<b><u>100</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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9. **RESERVES**

	<b>Retained earnings £</b>
At 1 July 2019	(96)
Deficit for the year	<u>(5,318)</u>
At 30 June 2020	<u><u>(5,414)</u></u>

10. **RELATED PARTY DISCLOSURES**

Included within rent is a payment of £2,000 paid to the directors for the Company's use of their premises as a photography studio.

The controlling party is Mr G R Harrop.



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.