

JAMES CARNABY LIMITED

Annual report and accounts
Year ended 31st August 2010

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DIRECTORS

J A Carnaby

SECRETARY

M G Lee

REGISTERED OFFICE

3 The Coach House
24 Station Road
Shirehampton
Bristol
BS11 9TX

REGISTERED NUMBER

4862123

ACCOUNTANTS

Lee Hill Partnership
3 The Coach House
24 Station Road
Shirehampton
Bristol
BS11 9TX

BANKERS

HSBC plc
23 High Street
Thornbury
Bristol
BS35 2AE

SATURDAY



A36

AYMKOSD7

12/03/2011

78

COMPANIES HOUSE

JAMES CARNABY LIMITED

Report of the Directors Year ended 31st August 2010

The directors present their annual report and the financial statements of the company for the year ended 31st August 2010

1) REVIEW OF THE BUSINESS

The principal activity of the company during the year under review was film and commercial photography. There were no significant changes during the year.

2) DIRECTORS' INTERESTS

The directors who have served during the year and their interests in the shares of the company were as follows:

J A Carnaby	2
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3) COMPANY STATUS

The company is exempt from audit as provided by the Companies Act 2006.

We have taken advantage in the preparation of the directors' report of the special exemptions applicable to small companies conferred by the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD



M G Lee
(Secretary)
Date

JAMES CARNABY LIMITED

Statement of directors' responsibilities

Year ended 31st August 2010

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year then ended. In preparing these financial statements, the directors are required to

- select suitable account policies and then apply them on a consistent basis
- make judgements and estimates that are reasonable and prudent
- consider whether applicable accounting standards have been followed subject to any material departures properly and fully disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAMES CARNABY LIMITED

Profit and Loss Account Year ended 31st August 2010

	Note	2010 £	2009 £
Turnover	1	64297	76961
Cost of Sales		11282	21129
		<hr/>	<hr/>
Gross profit for year		53015	55832
Administrative expenses		32371	35476
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	20644	20356
Taxation	3	3966	6607
		<hr/>	<hr/>
Profit on ordinary activities after taxation		16678	13749
Dividends		18000	28000
		<hr/>	<hr/>
		-1322	-14251
Retained profits brought forward		3765	18016
		<hr/>	<hr/>
Retained profits carried forward		2443	3765
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 7-8 form part of these accounts

JAMES CARNABY LIMITED

Balance sheet
31st August 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	6	9680	11597
CURRENT ASSETS			
Stock		0	0
Sundry debtors	7	8853	8852
Cash and bank balances		0	0
		<hr/> 8853	<hr/> 8852
CURRENT LIABILITIES			
Amounts due within one year	8	16088	16682
		<hr/>	<hr/>
NET CURRENT ASSETS		-7235	-7830
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2445	3767
CREDITORS DUE AFTER ONE YEAR	9	0	0
		<hr/>	<hr/>
CAPITAL EMPLOYED		2445	3767
		<hr/>	<hr/>
Represented by			
CALLED UP SHARE CAPITAL	5	2	2
RESERVES		2443	3765
		<hr/>	<hr/>
		2445	3767
		<hr/>	<hr/>

The balance sheet continues on page 6 overleaf

The notes on pages 7 and 8 also form part of this balance sheet

JAMES CARNABY LIMITED

Balance sheet (continued)
31st August 2010

We have relied on the exemptions for individual accounts available under the Companies Act 1985 and have done so on the basis that the company is entitled to the benefit of those exemptions as a small company

Statement by the directors as required by Companies Act 2006 Section 475 (2) and (3)
Year ended 31st August 2010

These notes form part of the balance sheet

a) For the year under review the Company was entitled to the exemption conferred by Section 477 (1) of the Companies Act 2006 as the turnover for that year as defined by the Accounting Policies did not exceed the statutory limit

b) No notice from members requesting an audit had been deposited under subsection 2 (1) and (3) of Section 476 in relation to its accounts for the financial year under review

c) The directors acknowledge their responsibilities for

- ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006

- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 392 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

d) Advantage has been taken of the exemptions conferred by the Companies Act 2006

e) In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company

J Carnaby

(Director)

9/3/11

The accounts were approved by the board on

JAMES CARNABY LIMITED

Notes to the accounts

Year ended 31st August 2010

1) ACCOUNTING POLICIES

- a) Accounting convention the accounts have been prepared under the historical cost convention
- b) Turnover this represents the amounts invoiced excluding VAT to customers in respect of goods supplied and services rendered during the year
- c) Taxation the charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise
- d) Depreciation the cost of tangible fixed assets is written off by annual instalments over their anticipated useful lives
- e) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

2) PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION

The profit on ordinary activities before taxation is stated after charging

	2010 £	2009 £
Directors' emoluments	6300	5750
Hire purchase interest	399	1596
	<hr/>	<hr/>

3) TAXATION

Corporation tax at current rates based on the profit for the ye	3966	6607
	<hr/>	<hr/>

4) DIRECTORS

There were no transactions during the year with other companies in which the directors had an interest

5) SHARE CAPITAL

Authorised	1000 Shares of £1 each	1000	1000
		<hr/>	<hr/>
Issued and fully paid	2 Shares of £1 each	2	2
		<hr/>	<hr/>

JAMES CARNABY LIMITED

Notes to the accounts (Continued)
Year ended 31st August 2010

6) SCHEDULE OF FIXED ASSETS

	Property £	Cameras £	Total £
Cost at beginning of year	2923	54059	56982
Additions	0	10190	10190
Disposals	0	0	0
	<hr/> 2923	<hr/> 64249	<hr/> 67172
Depreciation at beginning of year	1241	44144	45385
Charge for year	292	11815	12107
Adjustment for disposals	0	0	0
	<hr/> 1533	<hr/> 55959	<hr/> 57492
Net book values as at 31st August 2010	<hr/> 1390	<hr/> 8290	<hr/> 9680
Net book values as at 31st August 2009	<hr/> 1682	<hr/> 9915	<hr/> 11597

7) DEBTORS

	2010 £	2009 £
Trade debtors	5607	5607
Prepayments	0	0
Other debtors	3246	3245
	<hr/> 8853	<hr/> 8852

8) CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

Trade creditors	0	0
Accruals	850	850
Social Security and Taxes	10411	12543
Other creditors	4827	3289
	<hr/> 16088	<hr/> 16682

9) CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Hire purchase creditors	0	0
Bank loan	0	0
	<hr/> 0	<hr/> 0

JAMES CARNABY LIMITED

Trading and profit & loss account
Year ended 31st August 2010

	2010 £	2009 £
SALES	64297	76961
Less: DIRECT COSTS	11282	21129
	<hr/>	<hr/>
GROSS PROFIT FOR YEAR	53015	55832
OTHER INCOME		
Interest received	0	0
	<hr/>	<hr/>
	53015	55832
OVERHEADS		
Use of home as office	780	520
Directors remuneration	6300	5750
Motor and travel	8874	12331
Telephone	1198	1819
Accountancy	1140	1196
Advertising and stationery	92	60
Insurance	599	290
Subscriptions	318	319
Bank charges	564	491
Loan interest	0	0
HP charges	399	1596
Depreciation	12107	11104
	<hr/>	<hr/>
	32371	35476
	<hr/>	<hr/>
	20644	20356
	<hr/>	<hr/>