

Company Registration No. 04863549 (England and Wales)

CAMBRIAN PHOTOGRAPHY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
PAGES FOR FILING WITH REGISTRAR

CAMBRIAN PHOTOGRAPHY LIMITED

COMPANY INFORMATION

Director	Mrs S. A. Jones
Company number	04863549
Registered office	87-89 Abergele Road Colwyn Bay Conwy LL29 7SA
Accountants	Gareth Hughes & Company Limited The Round House Glan-y-Mor Road Llandudno Junction Conwy LL31 9SN
Bankers	National Westminster Bank Plc 62 Mostyn Street Llandudno LL302WY

CAMBRIAN PHOTOGRAPHY LIMITED

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CAMBRIAN PHOTOGRAPHY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		17,029		18,191
Current assets					
Stocks		490,824		419,976	
Debtors	5	18,682		29,194	
Cash at bank and in hand		87		21,446	
		<u>509,593</u>		<u>470,616</u>	
Creditors: amounts falling due within one year	6	<u>(215,356)</u>		<u>(135,716)</u>	
Net current assets			294,237		334,900
Total assets less current liabilities			<u>311,266</u>		<u>353,091</u>
Provisions for liabilities			(816)		(783)
Net assets			<u>310,450</u>		<u>352,308</u>
Capital and reserves					
Called up share capital	8		10		10
Capital redemption reserve	9		90		90
Profit and loss reserves			<u>310,350</u>		<u>352,208</u>
Total equity			<u>310,450</u>		<u>352,308</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

CAMBRIAN PHOTOGRAPHY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2019

The financial statements were approved and signed by the director and authorised for issue on 15 May 2020

Mrs S. A. Jones

Director

Company Registration No. 04863549

CAMBRIAN PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Company information

Cambrian Photography Limited is a private company limited by shares incorporated in England and Wales. The registered office is 87-89 Abergele Road, Colwyn Bay, Conwy, LL29 7SA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25 years straight line
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stock is valued at the lower of cost and net realisable value.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

CAMBRIAN PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2018 - 14).

3 Taxation

	2019	2018
	£	£
Current tax		
UK corporation tax on profits for the current period	(5,132)	23,988
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	33	(211)
	<u> </u>	<u> </u>
Total tax (credit)/charge	(5,099)	23,777
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2018	22,569	91,020	113,589
Additions	-	1,832	1,832
	<u>22,569</u>	<u>92,852</u>	<u>115,421</u>
At 31 August 2019	22,569	92,852	115,421
Depreciation and impairment			
At 1 September 2018	10,909	84,489	95,398
Depreciation charged in the year	903	2,091	2,994
	<u>11,812</u>	<u>86,580</u>	<u>98,392</u>
At 31 August 2019	11,812	86,580	98,392
Carrying amount			
At 31 August 2019	<u>10,757</u>	<u>6,272</u>	<u>17,029</u>
At 31 August 2018	<u>11,660</u>	<u>6,531</u>	<u>18,191</u>

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	10,227	20,571
Corporation tax recoverable	5,132	-
Other debtors	3,323	8,623
	<u>18,682</u>	<u>29,194</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	10,149	-
Trade creditors	144,259	63,856
Corporation tax	-	23,988
Other taxation and social security	19,756	21,270
Other creditors	41,192	26,602
	<u>215,356</u>	<u>135,716</u>

CAMBRIAN PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

7 Provisions for liabilities

	2019 £	2018 £
Deferred tax liabilities	816	783
	<u> </u>	<u> </u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Issued and fully paid		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>

9 Capital redemption reserve

	2019 £	2018 £
At beginning of year	90	-
Redemption of shares	-	90
	<u> </u>	<u> </u>
At end of year	90	90
	<u> </u>	<u> </u>

10 Directors' transactions

Dividends totalling £19,000 (2018 - £60,658) were paid in the year in respect of shares held by the company's directors.

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.