

Company Registration No. 04863549 (England and Wales)

CAMBRIAN PHOTOGRAPHY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
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

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CAMBRIAN PHOTOGRAPHY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		18,191		20,731
Current assets					
Stocks		419,976		363,518	
Debtors	5	29,194		63,460	
Cash at bank and in hand		21,446		149,553	
		<u>470,616</u>		<u>576,531</u>	
Creditors: amounts falling due within one year	6	<u>(135,716)</u>		<u>(129,595)</u>	
Net current assets			334,900		446,936
Total assets less current liabilities			<u>353,091</u>		<u>467,667</u>
Provisions for liabilities			(783)		(994)
Net assets			<u>352,308</u>		<u>466,673</u>
Capital and reserves					
Called up share capital	8		10		100
Capital redemption reserve	9		90		-
Profit and loss reserves			<u>352,208</u>		<u>466,573</u>
Total equity			<u>352,308</u>		<u>466,673</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 2018 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 2018

The financial statements were approved by the board of directors and authorised for issue on 12 December 2018 and are signed on its behalf by:

Mrs S. A. Jones
Director

Company Registration No. 04863549

CAMBRIAN PHOTOGRAPHY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 September 2016		100	-	419,120	419,220
Year ended 31 August 2017:					
Profit and total comprehensive income for the year		-	-	77,953	77,953
Dividends		-	-	(30,500)	(30,500)
Balance at 31 August 2017		100	-	466,573	466,673
Year ended 31 August 2018:					
Profit and total comprehensive income for the year		-	-	97,043	97,043
Dividends		-	-	(60,658)	(60,658)
Own shares acquired		-	-	(150,750)	(150,750)
Redemption of shares	9	-	90	-	90
Reduction of shares	9	(90)	-	-	(90)
Balance at 31 August 2018		10	90	352,208	352,308

CAMBRIAN PHOTOGRAPHY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

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 2018

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 14 (2017 - 14).

3 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	23,988	19,251
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	(211)	218
	<u> </u>	<u> </u>
Total tax charge	<u>23,777</u>	<u>19,469</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2017	22,569	90,481	113,050
Additions	-	539	539
At 31 August 2018	22,569	91,020	113,589
Depreciation and impairment			
At 1 September 2017	10,006	82,312	92,318
Depreciation charged in the year	903	2,177	3,080
At 31 August 2018	10,909	84,489	95,398
Carrying amount			
At 31 August 2018	11,660	6,531	18,191
At 31 August 2017	12,563	8,168	20,731

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	20,571	22,614
Other debtors	8,623	40,846
	29,194	63,460

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	63,856	46,283
Corporation tax	23,988	19,251
Other taxation and social security	21,270	39,300
Other creditors	26,602	24,761
	135,716	129,595

7 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	783	994

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

8 Called up share capital

	2018 £	2017 £
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	100
	<u> </u>	<u> </u>
	10	100
	<u> </u>	<u> </u>

9 Capital redemption reserve

	2018 £	2017 £
At beginning of year	-	-
Redemption of shares	90	-
	<u> </u>	<u> </u>
At end of year	90	-
	<u> </u>	<u> </u>

10 Directors' transactions

Dividends totalling £60,658 (2017 - £30,500) were paid in the year in respect of shares held by the company's directors.

During the period under consideration, the company paid £13,000 (2017 - £6,000) rent to a director Mr A.M. Duncalf, for the use of the business premises

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.