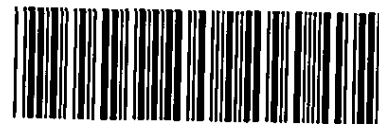


Andy Stevens Photography Limited
Company No - 4954987

REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2006

Certax Accounting
Professional Accountants & Tax Advisers

WEDNESDAY



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COMPANIES HOUSE

Andy Stevens Photography Limited

**REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2006**

| CONTENTS | Page |
|---------------------------|-------------|
| Company information | 1 |
| Report of the directors | 2 |
| Report of the accountants | 3 |
| Profit and loss account | 4 |
| Balance sheet | 5 |
| Notes to the accounts | 6 |

Andy Stevens Photography Limited

**REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2006**

COMPANY INFORMATION

| | |
|-----------------------|--|
| Directors | Dr Andrew J Stevens Helen Fox-Stevens |
| Secretary | Helen Fox-Stevens |
| Company number | 4954987 England & Wales |
| Registered office | 31, Redland Grove, Redland, Bristol B25 6PR |
| Reporting Accountants | Certax Accounting Professional Accountants & Tax Advisers 33, Stone Lane, Winterbourne Down, Bristol BS36 1DH |

Andy Stevens Photography Limited
REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 30th November 2006

PRINCIPAL ACTIVITIES

Photography

DIRECTORS

The Directors in office during the Year and their interests in the company's issued ordinary share capital at the end of the Year were as follows

| | 2006 | | 2005 | |
|---------------------|------------|----------------|------------|----------------|
| | Beneficial | Non-Beneficial | Beneficial | Non-Beneficial |
| Dr Andrew J Stevens | 50 | n/a | 50 | n/a |
| Helen Fox-Stevens | 50 | n/a | 50 | n/a |

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 period. In preparing those accounts, the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate 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 1985. They 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.

SMALL COMPANY RULES

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with FRSSE for Smaller Entities.

Signed on behalf of the board of directors,

A J Stevens

Approved by the board

Date

28.09 2007

**Andy Stevens Photography Limited
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
FOR THE YEAR ENDED 30TH NOVEMBER 2006**

In accordance with instructions given to us, we have prepared these accounts, without carrying out an audit, from the accounting records of the business and from information and explanations given to us

A handwritten signature in black ink, appearing to read 'D J Stevens', with a long horizontal flourish extending to the right.

**Certax Accounting
Professional Accountants & tax advisors**

33, Stone Lane,
Winterbourne Down,
Bristol
BS36 1DH

Andy Stevens Photography Limited**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2006**

| | Note | 2006 £ | 2005 £ |
|--|------|-----------------|-----------------|
| TURNOVER | 1 | 77,154 | 84,994 |
| Cost of sales | | (27,333) | (14,698) |
| GROSS PROFIT | | 49,821 | 70,296 |
| Distribution costs | | (1,021) | (5,499) |
| Administrative costs | | (40,777) | (52,152) |
| OPERATING PROFIT | 2 | 8,023 | 12,645 |
| Interest receivable | | 0 | 20 |
| Interest payable | | (552) | (132) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 7,471 | 12,533 |
| Taxation on profit on ordinary activities | 3 | (949) | (612) |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | 6,522 | 11,921 |
| Dividends | 4 | | |
| On equity shares | | - | (11,800) |
| Non-equity shares | | - | - |
| RETAINED PROFIT FOR THE YEAR | | 6,522 | 121 |
| RETAINED PROFIT BROUGHT FORWARD | | 25 | (96) |
| RETAINED PROFIT CARRIED FORWARD | | 6,547 | 25 |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial periods

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the results for the above two financial periods

The notes on pages 6 1 to 6 4 form part of these accounts

Andy Stevens Photography Limited
BALANCE SHEET AS AT 30TH NOVEMBER 2006

| | Note | 2006 £ | 2005 £ |
|---|------|---------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 9,440 | 12,205 |
| Intangible assets | 6 | - | - |
| | | <u>9,440</u> | <u>12,205</u> |
| CURRENT ASSETS | | | |
| Stocks | | - | - |
| Debtors | 7 | 18,751 | 13,290 |
| Cash at bank and in hand | | (1,923) | 2,617 |
| | | <u>16,829</u> | <u>15,907</u> |
| CREDITORS : amounts falling due within one year | 8 | <u>(16,468)</u> | <u>(27,987)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>361</u> | <u>(12,080)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 9,801 | 125 |
| CREDITORS : amounts falling due after more than one year | 9 | (3,154) | - |
| NET ASSETS | | <u><u>6,647</u></u> | <u><u>125</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 10 | 100 | 100 |
| Profit and loss account | | <u>6,547</u> | <u>25</u> |
| Shareholders' funds | | <u><u>6,647</u></u> | <u><u>125</u></u> |

For the financial year ended 30th November 2006, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985, and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 (of the act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of their accounts, and have done so on the grounds that in their opinion, the company is entitled to the benefit of those exemptions as a small company.

The notes on pages 6 1 to 6 4 form part of these accounts

Signed on behalf of the board of directors

A J Stevens

Approved by the board

Date

28.09.2007

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|-----------------------|---|
| Fixtures and fittings | 25% reducing balance basis |
| Plant & equipment | 25% reducing balance basis |
| Plant & Equipment FYA | 40% to March 2006, 50% to December 2006 |

Lease and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

| | | |
|---|-------------|-------------|
| 2 Operating profit | 2006 | 2005 |
| The operating profit is stated after charging | £ | £ |
| Depreciation of tangible fixed assets | | |
| - owned by the company | 3,633 | 7,677 |
| - held under finance leases | - | - |
| Auditors' remuneration | - | 0 |
| Operating lease rentals | - | 0 |
| - hire of plant and machinery | 8,558 | 0 |
| - other | - | - |
| Directors' emoluments | 12,825 | 0 |
| Pension costs | - | 0 |
| Exceptional bad debt | - | - |
| | <hr/> | <hr/> |
| 3 Taxation | 2006 | 2005 |
| | £ | £ |
| UK current year taxation | | |
| UK Corporation tax at 19% | 949 | 612 |
| Prior years | | |
| UK Corporation tax | - | - |
| | <hr/> | <hr/> |
| | 949 | 612 |

Andy Stevens Photography Limited
NOTES TO THE ACCOUNTS - 30TH NOVEMBER 2006

| | | 2006 | 2005 |
|----------------------------------|--|--|---------------|
| 4 Dividends | | £ | £ |
| No dividend proposed | | - | 11,800 |
| | | <u>-</u> | <u>11,800</u> |
| 5 Tangible fixed assets | | | |
| | Fixtures & fittings | Plant & Machinery etc | Total |
| | £ | £ | £ |
| Cost | | | |
| At 30th November 2005 | 1,384 | 21,130 | 22,514 |
| Additions | - | 868 | 868 |
| Disposals | - | - | - |
| At 30th November 2006 | <u>1,384</u> | <u>21,998</u> | <u>23,382</u> |
| Depreciation | | | |
| At 30th November 2005 | 672 | 9,637 | 10,309 |
| On disposals | - | - | - |
| Charge for year | 178 | 3,455 | 3,633 |
| At 30th November 2006 | <u>850</u> | <u>13,092</u> | <u>13,942</u> |
| Net book values | | | |
| At 30th November 2006 | <u>534</u> | <u>8,906</u> | <u>9,440</u> |
| At 30th November 2005 | <u>712</u> | <u>11,493</u> | <u>12,205</u> |
| 6 Intangible fixed assets | | | |
| | | Goodwill | |
| | | £ | |
| Cost | | | |
| At 30th November 2005 | | 0 | |
| Additions | | 0 | |
| Disposals | | 0 | |
| At 30th November 2006 | | <u>0</u> | |
| Amortisation | | | |
| At 30th November 2005 | | 0 | |
| Charge for year | | 0 | |
| At 30th November 2006 | | <u>0</u> | |
| Net book values | | | |
| At 30th November 2006 | | <u>0</u> | |
| At 30th November 2005 | | <u>0</u> | |

Andy Stevens Photography Limited
NOTES TO THE ACCOUNTS - 30TH NOVEMBER 2006

| 7 Debtors | 2006 | 2005 |
|------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 10,268 | 10,238 |
| Other debtors | 8,483 | 3,053 |
| | <u>18,751</u> | <u>13,290</u> |

Included within other debtors due within one year is a loan of £963 to each of A J Stevens and H Fox-Stevens both directors of the Company. The maximum amount outstanding during the year was £963

| 8 Creditors | 2006 | 2005 |
|---|---------------|---------------|
| amounts falling due within one year | £ | £ |
| Bank loans and overdrafts | 3,824 | 10,000 |
| Net obligations under finance lease and hire purchase contracts | - | - |
| Trade creditors | - | - |
| Corporation tax | 945 | 612 |
| Other creditors | 11,699 | 17,376 |
| | <u>16,468</u> | <u>27,987</u> |

| | | |
|---|-------------|-------------|
| | 2006 | 2005 |
| | £ | £ |
| Other creditors includes amounts relating to social security and other taxes of | 11,208 | 3,083 |

| | | |
|--|-------------|-------------|
| | 2006 | 2005 |
| | £ | £ |
| Bank and other loans outstanding at the year end amounted to | 7,446 | 10,437 |

These are payable in annual installments, plus interest, as follows

| | | |
|-------------------------------|-------------|-------------|
| | 2006 | 2005 |
| | £ | £ |
| Within one year and on demand | 3,824 | 3,824 |
| Between one and two years | 2,352 | 6,176 |
| Between two and five years | - | - |
| After more than five years | - | - |

| 9 Creditors | 2006 | 2005 |
|---|--------------|-------------|
| amounts falling due after more than one year | £ | £ |
| Bank loans | 3,154 | - |
| Net obligations under finance lease and hire purchase contracts | - | - |
| Other creditors | - | - |
| | <u>3,154</u> | <u>-</u> |

Andy Stevens Photography Limited
NOTES TO THE ACCOUNTS - 30TH NOVEMBER 2006

| 10 Share capital | 2006 £ | 2005 £ |
|---|-------------------|-------------------|
| Authorised: | | |
| Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |
| 11 Movement on shareholders' funds | 2006 £ | 2005 £ |
| Profit for the year | 6,522 | 11,921 |
| Less Dividends | - | (11,800) |
| | <u>6,522</u> | <u>121</u> |
| Opening shareholders' funds | 125 | 4 |
| | <u>6,647</u> | <u>125</u> |
| Closing shareholders' funds | | |

12 Related parties

The company occupied premises jointly owned by its two directors Dr A J Stevens & Mrs H Fox-Stevens during the period 1st. December 2005 - 30th November 2006. The nominal rent charged for this period was £7344 and at the Balance Sheet date no amount was outstanding.

The company also paid approximately 80% of the running expenses of the property and the utilities available for use. At the Balance Sheet date no amount was outstanding.

Additional related party information is given in note 10.