

**Registered Number 05182977**

**NIGEL FRANCIS PHOTOGRAPHY LIMITED**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	21,900	29,200
Tangible assets	3	6,308	7,257
		<u>28,208</u>	<u>36,457</u>
<b>Current assets</b>			
Stocks		150	150
Debtors		12,368	7,837
Cash at bank and in hand		109,233	81,024
		<u>121,751</u>	<u>89,011</u>
<b>Creditors: amounts falling due within one year</b>		<u>(74,160)</u>	<u>(66,000)</u>
<b>Net current assets (liabilities)</b>		<u>47,591</u>	<u>23,011</u>
<b>Total assets less current liabilities</b>		<u>75,799</u>	<u>59,468</u>
<b>Total net assets (liabilities)</b>		<u>75,799</u>	<u>59,468</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		75,699	59,368
<b>Shareholders' funds</b>		<u>75,799</u>	<u>59,468</u>

- For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 March 2014

And signed on their behalf by:

**Mr Nigel Francis, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoices during the year inclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% Straight line

Equipment - 25% Straight line

**Intangible assets amortisation policy**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 10 years

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	73,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>73,000</u>
<b>Amortisation</b>	
At 1 August 2012	43,800
Charge for the year	7,300
On disposals	-
At 31 July 2013	<u>51,100</u>
<b>Net book values</b>	
At 31 July 2013	<u>21,900</u>
At 31 July 2012	<u>29,200</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	46,672
Additions	4,587
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>51,259</u>
<b>Depreciation</b>	
At 1 August 2012	39,415
Charge for the year	5,536
On disposals	-
At 31 July 2013	<u>44,951</u>
<b>Net book values</b>	
At 31 July 2013	<u>6,308</u>
At 31 July 2012	<u>7,257</u>

#### 4 Transactions with directors

Name of director receiving advance or credit:	Mr Nigel Francis
Description of the transaction:	Directors loan account
Balance at 1 August 2012:	£ 55,546
Advances or credits made:	-
Advances or credits repaid:	£ 1,493
Balance at 31 July 2013:	<u>£ 54,053</u>

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During the year the company paid dividends to the directors of £30,000 (2012:£30,000)

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