REGISTERED NUMBER: 05447738 (England and Wales)

# Financial Statements for the Year Ended 30 September 2022

for

Ben Lack Photography Ltd

## Contents of the Financial Statements for the Year Ended 30 September 2022

## Company Information
## for the Year Ended 30 September 2022

| | |
|---|---|
| **DIRECTORS:** | B Lack<br>Miss L Vangenechten |
| **SECRETARY:** | Miss L Vangenechten |
| **REGISTERED OFFICE:** | Richmond House<br>Redvers Close<br>Lawnswood Business Park<br>Leeds<br>West Yorkshire<br>LS16 6QY |
| **REGISTERED NUMBER:** | 05447738 (England and Wales) |
| **ACCOUNTANTS:** | Richard Smedley Limited<br>Chartered Accountants & Registered Auditors<br>Richmond House<br>Lawnswood Business Park<br>Redvers Close<br>Leeds<br>West Yorkshire<br>LS16 6QY |

**Balance Sheet**
**30 September 2022**

| | Notes | 30.9.22 £ | £ | 30.9.21 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | **30,128** | | 31,510 |
| | | | **30,128** | | 31,510 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | **49,050** | | 83,421 | |
| Cash at bank | | **346,393** | | 278,361 | |
| | | **395,443** | | 361,782 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **123,269** | | 91,756 | |
| **NET CURRENT ASSETS** | | | **272,174** | | 270,026 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **302,302** | | 301,536 |
| **PROVISIONS FOR LIABILITIES** | | | **2,541** | | 1,724 |
| **NET ASSETS** | | | **299,761** | | 299,812 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **200** | | 200 |
| Retained earnings | | | **299,561** | | 299,612 |
| **SHAREHOLDERS' FUNDS** | | | **299,761** | | 299,812 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements



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**Balance Sheet - continued**
**30 September 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2023 and were signed on its behalf by:

B Lack - Director

## 1. STATUTORY INFORMATION

Ben Lack Photography Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover represents net invoiced sales of services excluding value added tax. Revenue is recognised when the company obtains the right to receive consideration for services provided.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, has been amortised evenly over the estimated useful life of 5 years.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Improvements to property | - 10% on cost |
| Equipment | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |

**Financial instruments**
Basic financial instruments are recognised at amortised cost. Derivative financial instruments are initially recorded at cost and thereafter at fair value with charges recognised in profit or loss.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



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## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill<br>£ |
|---|---|
| **COST** | |
| At 1 October 2021<br>and 30 September 2022 | **40,000** |
| **AMORTISATION** | |
| At 1 October 2021<br>and 30 September 2022 | **40,000** |
| **NET BOOK VALUE** | |
| At 30 September 2022 | **-** |
| At 30 September 2021 | - |

## 5. TANGIBLE FIXED ASSETS

| | Improvements to property<br>£ | Equipment<br>£ | Fixtures and fittings<br>£ | Totals<br>£ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 October 2021 | **25,012** | **40,564** | **5,712** | **71,288** |
| Additions | **-** | **5,380** | **-** | **5,380** |
| Disposals | **-** | **(989)** | **-** | **(989)** |
| At 30 September 2022 | **25,012** | **44,955** | **5,712** | **75,679** |
| **DEPRECIATION** | | | | |
| At 1 October 2021 | **2,501** | **32,320** | **4,957** | **39,778** |
| Charge for year | **2,501** | **3,330** | **189** | **6,020** |
| Eliminated on disposal | **-** | **(247)** | **-** | **(247)** |
| At 30 September 2022 | **5,002** | **35,403** | **5,146** | **45,551** |
| **NET BOOK VALUE** | | | | |
| At 30 September 2022 | **20,010** | **9,552** | **566** | **30,128** |
| At 30 September 2021 | 22,511 | 8,244 | 755 | 31,510 |



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## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.22 | 30.9.21 |
|---|---|---|
| | £ | £ |
| Trade debtors | 23,903 | 23,282 |
| Other debtors | 25,147 | 60,139 |
| | 49,050 | 83,421 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.22 | 30.9.21 |
|---|---|---|
| | £ | £ |
| Trade creditors | 2,187 | - |
| Taxation and social security | 34,518 | 24,928 |
| Other creditors | 86,564 | 66,828 |
| | 123,269 | 91,756 |