

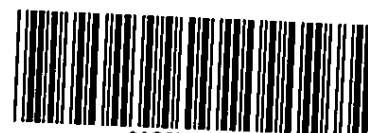
J.POWER PHOTOGRAPHY LIMITED

Company Number - 05911734

ABBREVIATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31st. AUGUST 2012**

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17/05/2013

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COMPANIES HOUSE

Prepared by
J W GALLOP FCCA
Chartered Certified Accountant
Acle, Norfolk

J.POWER PHOTOGRAPHY LIMITED

Company Number - 05911734

ABBREVIATED BALANCE SHEET AS AT 31st AUGUST 2012

		2012	2011
TANGIBLE FIXED ASSETS	Equipment	11,100	10,577
INTANGIBLE FIXED ASSETS	Goodwill	<u>800</u>	<u>800</u>
		11,100	11,377
CURRENT ASSETS			
Debtors		85	3,385
Cash and Bank		<u>10,198</u>	<u>2,016</u>
		10,283	5,401
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		<u>9,269</u>	<u>8,958</u>
NET CURRENT - LIABILITIES / ASSETS		<u>1,014</u>	<u>-3,557</u>
ASSETS LESS CURRENT LIABILITIES		12,114	7,820
PROVISION FOR DEFERRED TAXATION		1,855	1,500
TOTAL NET ASSETS		<u><u>£10,259</u></u>	<u><u>£6,320</u></u>
representing -			
CAPITAL AND RESERVES			
Called Up Share Capital		2	2
Profit and Loss Account		<u>10,257</u>	<u>6,318</u>
		<u><u>£10,259</u></u>	<u><u>£6,320</u></u>

For the year ending 31st August 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' Responsibilities

- a) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476
- b) 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 special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

These accounts were approved by the board of Directors on 11th May 2013 and signed on their behalf by -

Mr J Power- Director



J.POWER PHOTOGRAPHY LIMITED
 Company Number - 05911734
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2012

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with The Financial Reporting Standards for Smaller Entities (effective April 2008)

b) Turnover

Turnover derives from photographic services provided to clientele during the year, and is stated at invoice values net of VAT etc

c) Stocks

Stocks are valued at the lower of cost or realisable value

d) Depreciation

The cost of Tangible fixed assets less estimated residual value, is written off over their estimated useful life

The rates used are - Equipment 15% x reducing balance

Intangible assets (Goodwill) are being amortised over 5 years

e) Deferred Taxation

Provision is made under the Liability Method on all timing differences expected to reverse

2012 2011

2 SHARE CAPITAL

Ordinary Shares of £1 each

Authorised

Allotted, Called Up, and Fully Paid

£100	£100
£2	£2

3. RELATED PARTY TRANSACTIONS

The Director has charged the Company for Mileage £1,830,

The Director was paid a dividend of £5,000 during the year

The amount due to the Director at 31 8 2012 was £6,785

4. FIXED ASSETS

TANGIBLE

Plant and Equipment etc

Cost	Brought forward	17,537	14,082
	Additions	3,298	3,455
	Disposals	-800	
	At 31st August	<u>20,035</u>	<u>17,537</u>
Depreciation	Brought forward	6,960	5,093
	Charge for period	1,975	1,867
	At 31st August	<u>8,935</u>	<u>6,960</u>
Written Down Value	At 31st August	<u><u>11,100</u></u>	<u><u>10,577</u></u>

INTANGIBLE

Goodwill

Cost	Brought forward	6,500	6,500
	Additions		
	At 31st August	<u>6,500</u>	<u>6,500</u>
Amortisation	Brought forward	5,700	4,400
	Charge for period	800	1,300
	At 31st August	<u>6,500</u>	<u>5,700</u>
Written Down Value	At 31st August	<u><u>0</u></u>	<u><u>800</u></u>