

Registered number
07929036

Bright Eyes Photography Limited

Filleted Accounts

For the Year Ended

31 July 2021

Bright Eyes Photography Limited**Registered number:** 07929036**Balance Sheet****as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	217	289
Current assets			
Cash at bank and in hand		84,830	22,828
Creditors: amounts falling due within one year	4	(14,787)	(2,467)
Net current assets		70,043	20,361
Total assets less current liabilities		70,260	20,650
Creditors: amounts falling due after more than one year	5	(42,892)	-
Provisions for liabilities		(41)	(55)
Net assets		27,327	20,595
Capital and reserves			
Called up share capital		1	1
Profit and loss account		27,326	20,594
Shareholders' funds		27,327	20,595

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 26 January 2022

Bright Eyes Photography Limited

Notes to the Accounts

for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 August 2020	<u>4,914</u>
At 31 July 2021	<u>4,914</u>
Depreciation	
At 1 August 2020	4,625
Charge for the year	<u>72</u>
At 31 July 2021	<u>4,697</u>
Net book value	
At 31 July 2021	<u>217</u>
At 31 July 2020	289

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	7,108	-
Taxation and social security costs	2,854	925
Other creditors	<u>4,825</u>	<u>1,542</u>
	<u>14,787</u>	<u>2,467</u>

5 Creditors: amounts falling due after one year	2021	2020
	£	£

Bank loans

42,892

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6 Other information

Bright Eyes Photography Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Middlewich Road

Holmes Chapel

Cheshire

CW4 7EA

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.