

Registered number
08043958

The Photo Studio Group Limited (formerly Kube Studios Limited)

Unaudited Abbreviated Accounts

31 August 2016

The Photo Studio Group Limited (formerly Kube Studios Limited)

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of The Photo Studio Group Limited (formerly Kube Studios Limited) for the year ended 31 August 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of The Photo Studio Group Limited (formerly Kube Studios Limited) for the year ended 31 August 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Farrow Accounting & Tax Limited
Chartered Accountants
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SW14 8ND

12 May 2017

The Photo Studio Group Limited (formerly Kube Studios Limited)**Registered number:** 08043958**Abbreviated Balance Sheet****as at 31 August 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	26,462	39,163
Current assets			
Debtors		710,673	741,690
Cash at bank and in hand		343,382	372,090
		<u>1,054,055</u>	<u>1,113,780</u>
Creditors: amounts falling due within one year		<u>(567,757)</u>	<u>(715,117)</u>
Net current assets		486,298	398,663
Total assets less current liabilities		<u>512,760</u>	<u>437,826</u>
Provisions for liabilities		(3,535)	(4,759)
Net assets		<u>509,225</u>	<u>433,067</u>
Capital and reserves			
Called up share capital	3	55	55
Capital redemption reserve		45	45
Profit and loss account		509,125	432,967
Shareholders' funds		<u>509,225</u>	<u>433,067</u>

The director is 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 director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M. Hannah

Director

The Photo Studio Group Limited (formerly Kube Studios Limited)

Notes to the Abbreviated Accounts

for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold	20% straight line
Plant and machinery	20% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 September 2015	85,847
Additions	5,586

At 31 August 2016	<u>91,433</u>
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Depreciation

At 1 September 2015	46,684
Charge for the year	<u>18,287</u>
At 31 August 2016	<u>64,971</u>

Net book value

At 31 August 2016	<u>26,462</u>
At 31 August 2015	<u>39,163</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	55	<u>55</u>	<u>55</u>

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr M. Hannah				
Interest free loan	105,262	-	(105,262)	-
	<u>105,262</u>	<u>-</u>	<u>(105,262)</u>	<u>-</u>

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.