

Company Registration No. 08354572 (England and Wales)

NATHAN GALLAGHER PHOTOGRAPHY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

NATHAN GALLAGHER PHOTOGRAPHY LIMITED

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NATHAN GALLAGHER PHOTOGRAPHY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		19,586		10,909
Current assets					
Debtors		50,593		42,953	
Cash at bank and in hand		44,357		7,369	
		<u>94,950</u>		<u>50,322</u>	
Creditors: amounts falling due within one year		<u>(30,456)</u>		<u>(25,241)</u>	
Net current assets			64,494		25,081
Total assets less current liabilities			84,080		35,990
Provisions for liabilities			(3,917)		(2,183)
			<u>80,163</u>		<u>33,807</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			80,162		33,806
Shareholders' funds			<u>80,163</u>		<u>33,807</u>

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 October 2016

N Gallagher
Director

Company Registration No. 08354572

NATHAN GALLAGHER PHOTOGRAPHY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of flat rate VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Photography equipment	25% on cost
Office equipment	25% on cost

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2015	14,757
Additions	16,488
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At 31 January 2016	31,245
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Depreciation	
At 1 February 2015	3,848
Charge for the year	7,811
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At 31 January 2016	11,659
	<hr/>
Net book value	
At 31 January 2016	19,586
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At 31 January 2015	10,909
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NATHAN GALLAGHER PHOTOGRAPHY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	1	1
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Included in other debtors is an amount due from the director of £18,716. During the year the director withdrew a total of £62,240 and repaid sums totalling £43,973. This amount is repayable on demand and interest has been charged on the overdrawn amount at the HMRC official rate of interest which totals £545.

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.