

**CAPTURE FACTORY PHOTOGRAPHY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Capture Factory Photography Limited
Unaudited Financial Statements
For The Year Ended 31 October 2020

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Capture Factory Photography Limited
Balance Sheet
As at 31 October 2020

Registered number: 09273684

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		36,495		30,690
			36,495		30,690
CURRENT ASSETS					
Debtors	4	25,292		57,416	
Cash at bank and in hand		78,950		10,537	
		104,242		67,953	
Creditors: Amounts Falling Due Within One Year	5	(54,616)		(47,917)	
NET CURRENT ASSETS (LIABILITIES)			49,626		20,036
TOTAL ASSETS LESS CURRENT LIABILITIES			86,121		50,726
Creditors: Amounts Falling Due After More Than One Year	6		(46,007)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(6,934)		(5,831)
NET ASSETS			33,180		44,895
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			33,080		44,795
SHAREHOLDERS' FUNDS			33,180		44,895

Capture Factory Photography Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Rory Townsend-seddon

Director

28/07/2021

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
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Capture Factory Photography Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2019: 11)

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 November 2019	65,850
Additions	17,970
As at 31 October 2020	<u>83,820</u>
Depreciation	
As at 1 November 2019	35,160
Provided during the period	12,165
As at 31 October 2020	<u>47,325</u>
Net Book Value	
As at 31 October 2020	<u>36,495</u>
As at 1 November 2019	<u>30,690</u>

Capture Factory Photography Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	25,292	56,283
Other debtors	-	1,133
	<u>25,292</u>	<u>57,416</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	3,993	-
Other creditors	16,356	13,887
Taxation and social security	34,267	34,030
	<u>54,616</u>	<u>47,917</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bounce back loan (Long term liabilities - creditors > 1 year)	46,007	-
	<u>46,007</u>	<u>-</u>

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured against the assets of the company.

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Pension Commitments

The Company operates two defined contributions pension schemes. The assets of the schemes are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £ 11,352 (PY £10,224) . Contributions totalling £1,670 (PY £1,831) were payable to the funds at the balance sheet date and are included in creditors.

10. General Information

Capture Factory Photography Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09273684 . The registered office is Unit 4, 25 Ditchling Rise, Brighton, BN1 4QL.

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.