

COMPANY REGISTRATION NUMBER: NI624026

Camera Plus Limited

Filleted Unaudited Financial Statements

28 February 2018

Camera Plus Limited

Financial Statements

Year ended 28 February 2018

Contents	Page	
Officers and professional advisers	1	
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements		2
Statement of financial position	3	
Notes to the financial statements	4	

Camera Plus Limited

Officers and Professional Advisers

Director Mr Pascal Diamond

Registered office Aisling House
50 Stranmillis Embankment
Belfast
BT9 5FL

Accountants Maneely Mc Cann
Chartered Accountants
Aisling House
50 Stranmillis Embankment
Belfast
BT9 5FL

Bankers Ulster Bank Limited
11-16 Donegall Square East
Belfast
BT1 5UB

Camera Plus Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Camera Plus Limited

Year ended 28 February 2018

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 28 February 2018, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Maneely Mc Cann Chartered Accountants

Aisling House 50 Stranmillis Embankment Belfast BT9 5FL

7 September 2018

Camera Plus Limited

Statement of Financial Position

28 February 2018

		2018	2017
	Note	£	£
Fixed assets			
Investments	4	466,000	466,000
Current assets			
Debtors	5	314	10
Creditors: amounts falling due within one year	6	466,304	466,000
		-----	-----
Net current liabilities		465,990	465,990
		-----	-----
Total assets less current liabilities		10	10
		----	----
Capital and reserves			
Called up share capital		10	10
		----	----
Shareholders funds		10	10
		----	----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 financial statements were approved by the board of directors and authorised for issue on 7 September 2018 , and are signed on behalf of the board by:

Mr Pascal Diamond

Director

Company registration number: NI624026

Camera Plus Limited

Notes to the Financial Statements

Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Aisling House, 50 Stranmillis Embankment, Belfast, BT9 5FL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings £
Cost	
At 1 March 2017 and 28 February 2018	466,000

Impairment	
At 1 March 2017 and 28 February 2018	—

Carrying amount	
At 28 February 2018	466,000

At 28 February 2017	466,000

This investment relates to the acquisition of 100% shareholding in Victoria Camera and Video Centre Limited.

5. Debtors

	2018	2017
	£	£
Other debtors	314	10
	----	----

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	—	7,034
Amounts owed to group undertakings and undertakings in which the company has a participating interest	461,304	446,110
Other creditors	5,000	12,856
	-----	-----
	466,304	466,000
	-----	-----

7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr Pascal Diamond	(12,856)	7,856	(5,000)
	-----	-----	-----
2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr Pascal Diamond	—	(12,856)	(12,856)
	-----	-----	-----

8. Related party transactions

The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures .

9. Controlling party

Mr Pascal Diamond owns 100% of the ordinary share capital of the company and is considered to be the ultimate controlling party.

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.