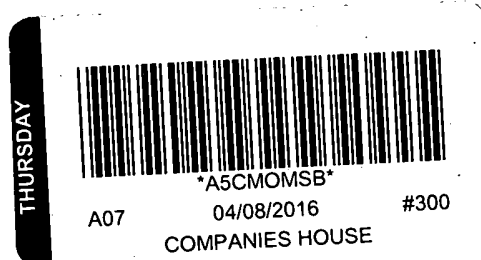


Company Registration No. 0509000 (England and Wales)

JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED

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JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of James Russell & Sons (Photographers) Limited for the year ended 31 December 2015 set out on pages 3 to 9 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/regulations.

This report is made solely to the Board of Directors of James Russell & Sons (Photographers) Limited, as a body, in accordance with the terms of our engagement letter dated 8 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of James Russell & Sons (Photographers) Limited and state those matters that we have agreed to state to the Board of Directors of James Russell & Sons (Photographers) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than James Russell & Sons (Photographers) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that James Russell & Sons (Photographers) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of James Russell & Sons (Photographers) Limited. You consider that James Russell & Sons (Photographers) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of James Russell & Sons (Photographers) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Rothman Pantall LLP

Chartered Accountants

29.7.16

Trinity Court
34 West Street
Sutton
Surrey
SM1 1SH

JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	148,116		154,283	
Investments	2	38,575		40,091	
		<u>186,691</u>		<u>194,374</u>	
Current assets					
Debtors		10,255		6,481	
Cash at bank and in hand		331,827		368,309	
		<u>342,082</u>		<u>374,790</u>	
Creditors: amounts falling due within one year		<u>(10,505)</u>		<u>(13,569)</u>	
Net current assets		<u>331,577</u>		<u>361,221</u>	
Total assets less current liabilities		<u>518,268</u>		<u>555,595</u>	
Capital and reserves					
Called up share capital	3	9,650		9,650	
Revaluation reserve		13,278		14,128	
Profit and loss account		495,340		531,817	
Shareholders' funds		<u>518,268</u>		<u>555,595</u>	

For the financial year ended 31 December 2015 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 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 28.7.16


R Spells
Director

Company Registration No. 0509000

JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% straight line per annum
Plant and machinery	20% straight line per annum
Fixtures, fittings & equipment	20% straight line per annum

1.4 Investments

Fixed asset investments are stated at their open market value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

JAMES RUSSELL & SONS (PHOTOGRAPHERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2015	304,830	40,091	344,921
Revaluation	-	(1,516)	(1,516)
At 1 January 2015 & at 31 December 2015	304,830	38,575	343,405
Depreciation			
At 1 January 2015	150,547	-	150,547
Charge for the year	6,167	-	6,167
At 31 December 2015	156,714	-	156,714
Net book value			
At 31 December 2015	148,116	38,575	186,691
At 31 December 2014	154,283	40,091	194,374

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
4,825 Ordinary A of £1 each	4,825	4,825
4,825 Ordinary B of £1 each	4,825	4,825
	9,650	9,650