

**CLARKS CAMERA CENTRE
(ST. ALBANS) LIMITED**

Co Number 1000504

**ACCOUNTS FOR THE YEAR ENDED
31 JANUARY 2014**

Company No 1000504

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CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

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CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2014

The directors present their report and financial statements for the year ended 31st January 2014

Principal Activities

The company's principal activity continues to be the retail of photographic and audio equipment and services

Directors

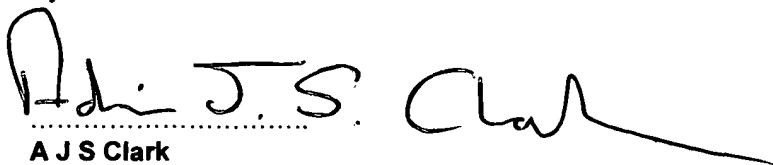
The directors at 31 January 2014 and their interests in the share capital of the company were as stated below:

	2014	2013
A J S Clark	16,649	16,649
Mrs M J McNeill	1	1

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

By order of the board

A handwritten signature in black ink, appearing to read 'A J S Clark', with a long horizontal flourish extending to the right.

A J S Clark

Director

Date 10 January 2015

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2014**

	Notes	2014 £	2013 £
Turnover	1,2	78,525	81,445
Cost of sales		<u>-67,130</u>	<u>-70,277</u>
Gross Profit		11,395	11,168
Administrative expenses		<u>-34,209</u>	<u>-20,409</u>
Operating profit and profit on ordinary activities before interest	3	-22,814	-9,241
Rental Income		<u>-</u>	<u>-</u>
		-22,814	-9,241
Interest payable and similar charges		<u>-</u>	<u>-</u>
Profit/loss on ordinary activities before taxation		-22,814	-9,241
Taxation on profit on ordinary activities	4	<u>-</u>	<u>-</u>
Profit/loss on ordinary activities after taxation		-22,814	-9,241
Dividends	5	<u>-</u>	<u>-</u>
Retained profit/loss for the year		-22,814	-9,241
Retained Profit brought forward		<u>-52,692</u>	<u>-43,451</u>
Retained Profit carried forward		<u><u>-75,506</u></u>	<u><u>-52,692</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 4 to 7 form part of these accounts

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

**BALANCE SHEET
AS AT 31 JANUARY 2014**

	Notes	£	2014 £	£	2013 £
Fixed Assets					
Tangible Assets	6		<u>100,479</u>		<u>102,533</u>
			100,479		102,533
Current Assets					
Stocks			72,979		74,623
Bank			19		2,122
Debtors	7		<u>-</u>		<u>-</u>
			72,998		76,745
Creditors: amounts falling due within one year	8		<u>-132,333</u>		<u>-115,320</u>
Net current assets			<u>-59,335</u>		<u>-38,575</u>
Total assets less current liabilities			41,144		63,958
Net Assets			<u>41,144</u>		<u>63,958</u>
Capital and Reserves					
Called up share capital	9		16,650		16,650
Revaluation Reserve			100,000		100,000
Profit and loss account			<u>-75,506</u>		<u>-52,692</u>
Shareholders' funds-equity interest			<u>41,144</u>		<u>63,958</u>

In preparing these financial statements:

For companies claiming exemption under the small companies regime

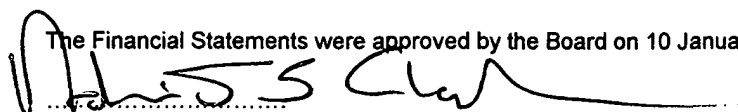
For the year ending 31 January 2014 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies

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 responsibility for complying with the requirements of the act with respect to accounting records and preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The Financial Statements were approved by the Board on 10 January 2015



A J S Clark
Director

The notes on pages 4 to 7 form part of these accounts

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2014

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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 life, as follows:

Freehold buildings	2% on written down value
Fixtures, fittings & equipment	15% Reducing Balance Basis

1.4 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

1.5 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2 Turnover

In the year to 31 January 2013 none of the company's turnover was to markets outside the United Kingdom (2012 - Nil).

3 Operating profit

Operating profit is stated after charging :
Operating lease rentals - land and buildings
Depreciation of tangible assets

	2014	2013
£	£	

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2014**

4 Taxation

	2014	2013
£	£	
U K Corporation Tax	-	-

5 Dividends

No dividends were paid or proposed during the year (2013- nil).

6 Tangible fixed assets

	Freehold Property £	Other Assets £	Total £
Cost or valuation			
At 31 January 2013	157,979	5,396	163,375
Additions		-	
At 31 January 2014	157,979	5,396	163,375
Depreciation			
At 31 January 2013	55,475	5,367	60,842
Charge for year	2,050	4	2,054
At 31 January 2014	57,525	5,371	62,896
Net book values			
At 31 January 2014	100,454	25	100,479
At 31 January 2013	102,504	29	102,533

Freehold property was valued for the purposes of the accounts for the year ended 31 January 1991 at open market valuation with existing use by the directors.

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2014**

The historical cost and related depreciation of this property is set out below

	£
Cost	
At 31 January 2013 and 31 January 2014	<u>25836</u>
Depreciation	
At 31 January 2013	13,034
Charge for year	<u>251</u>
At 31 January 2014	<u>13,285</u>
Historical cost net values	
At 31 January 2014	<u>12,551</u>
At 31 January 2013	<u>12,546</u>

The directors have no intention of disposing of the freehold property. Accordingly, the inclusion of the property at revalued amounts, does not constitute a timing difference as defined by Statement of Standard Accounting Practice No.15, and the potential amount of deferred tax which might arise on the revalued property if it was disposed of at the amount included in the balance sheet has not therefore been quantified

7 Debtors

	2014	2013
£	£	
Debtors	<u>0</u>	<u>0</u>

8 Creditors: amounts falling due within one year

	2014	2013
£	£	
Bank loans and Overdrafts-unsecured		
Trade creditors	3,681	4,728
Corporation tax		
Other creditors	<u>128,652</u>	<u>110,592</u>
	<u>132,333</u>	<u>115,320</u>

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2014**

9 Share capital	2014		2013	
	£		£	
Authorised				
1,000 Ordinary of £1 each		<u>16,650</u>		<u>16,650</u>
Alloted, called up and fully paid				
Ordinary of £1 each		<u>16,650</u>		<u>16,650</u>

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

**ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF CLARKS CAMERA CENTRE (ST ALBANS) LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 JANUARY 2014, set out on pages 3 to 8 and you consider that the company is exempt from an audit under the provisions of section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations provided to me.

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2014

	2014		2013	
	£	£	£	£
Turnover				
Sales		78,525		81,445
Cost of sales				
Opening stock of finished goods	74,623		83,292	
Purchases	65,486		61,608	
	<u>140,109</u>		<u>144,900</u>	
Closing stock of finished goods	<u>72,979</u>		<u>74,623</u>	
		<u>67,130</u>		<u>70,277</u>
Gross profit		<u>11,395</u>		<u>11,168</u>
Rental income		<u>0</u>		<u></u>
		11,395		11,168
Administrative Expenses		<u>-34,209</u>		<u>-20,409</u>
Operating profit/loss		-22,814		-9,241
Interest payable				
Bank interest paid		<u></u>		<u></u>
Profit/loss before taxation		<u><u>-22,814</u></u>		<u><u>-9,241</u></u>

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 JANUARY 2014

	2014	2013
	£	£
Administrative expenses		
Wages & National Insurance	14,978	-
Motor, travel and subsistence expenses	458	1,290
Rent and Rates	10,480	10,190
Heat, light and water	2,237	2,131
Premises maintenance and cleaning	176	358
Telephone	1,230	1,097
Insurance	-	1,007
Sundry Expenses	172	323
Bank charges	2,424	1,917
Depreciation Freehold property	2,050	2,091
Depreciation Fixtures and fittings	4	5
	<u>34,209</u>	<u>20,409</u>

Tax Computation

CLARKS CAMERA CENTRE (ST ALBANS) LIMITED

CORPORATION TAX COMPUTATION

BASED ON ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

	£
Losses brought forward	<u>-171,209</u>
Net trading profit per accounts	-22,814
<u>Add:</u> Depreciation	<u>2,054</u>
Case I profit	<u>-20,760</u>

CAPITAL ALLOWANCES COMPUTATION

	Pool £	Capital Allowances £
WDV brought forward	2	
WDA	<u>2</u>	<u>-2</u>
WDV carried forward	<u>0</u>	

SUMMARY

	£	£
Losses brought forward		-171,209
Case I profit	-20,760	
Capital Allowances	<u>-2</u>	<u>-20,762</u>
Cas I losses carried forward		<u>-191,971</u>