

Registered number: 01617499

Great Western Cameras Limited

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

Prepared By:

L A Morgan
Top Floor
42 High Street
Portishead
Bristol
BS20 6EL

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

DIRECTORS

N J Moorcroft

H Moorcroft

SECRETARY

H Moorcroft

REGISTERED OFFICE

4-5 Market Street

Swindon

Swindon

Wiltshire

SN1 1RL

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 01617499

ACCOUNTANTS

L A Morgan

Top Floor

42 High Street

Portishead

Bristol

BS20 6EL

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/03/2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	4,581	3,244
CURRENT ASSETS			
Stock		248,489	250,684
Debtors	4	38,979	38,806
Cash at bank and in hand		58,650	53,047
		<u>346,118</u>	<u>342,537</u>
CREDITORS: Amounts falling due within one year	5	<u>242,615</u>	<u>238,598</u>
NET CURRENT ASSETS		<u>103,503</u>	<u>103,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,084</u>	<u>107,183</u>
CAPITAL AND RESERVES			
Called up share capital	7	10,000	10,000
Capital redemption reserve	8	17,000	17,000
Profit and loss account		<u>81,084</u>	<u>80,183</u>
SHAREHOLDERS' FUNDS		<u>108,084</u>	<u>107,183</u>

For the year ending 31/03/2020 the company was entitled to exemption 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 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 07/06/2020 and signed on their behalf
by

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N J Moorcroft

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	straight line 25%
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1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Basis Of Accounting FRS 1021 a

The accounts for the year ended 31 March 2017 were the first accounts that comply with FRS102 Section 1A small entities

1f. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 01/04/2019	137,878	137,878
Additions	4,493	4,493
At 31/03/2020	142,371	142,371
Depreciation		
At 01/04/2019	134,634	134,634
For the year	3,156	3,156
At 31/03/2020	137,790	137,790
Net Book Amounts		
At 31/03/2020	4,581	4,581
At 31/03/2019	3,244	3,244

3. STOCK

	2020 £	2019 £
Stock comprises:		
Stock	248,489	250,684
	248,489	250,684

4. DEBTORS

	2020 £	2019 £
Amounts falling due within one year		
Trade debtors	31,525	30,447
PAYE control	-	399
Prepayments	7,454	7,960
	38,979	38,806

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	6,691	60
VAT	16,297	8,400
PAYE control	1,285	-
Directors current account	147,193	139,779
Trade creditors	67,737	85,951
Other creditors	1,612	-
Accruals	1,800	4,408
	<u>242,615</u>	<u>238,598</u>

6. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	-	-

The average number of employees, including directors, during the year and the previous year was 6 .

7. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
10000 Ordinary shares of £1 each	10000	10000
	<u>10,000</u>	<u>10,000</u>

8. OTHER RESERVES

	2020	2019
	£	£
Capital redemption reserve	17,000	17,000
	<u>17,000</u>	<u>17,000</u>

9. RELATED PARTY TRANSACTIONS

During the year dividends of £14,500 were paid to N J Moorcroft and £14,500 to H Moorcroft. The directors increased their loan to the company by £7,414 to leave £147,913 owing to the directors. It is interest free and has no fixed repayment terms.

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.