

Registered number: 01617499

Great Western Cameras Limited

ACCOUNTS

FOR THE YEAR ENDED 31/03/2023

Prepared By:

L A Morgan

Top Floor

42 High Street

Portishead

Bristol

BS20 6EL

ACCOUNTS
FOR THE YEAR ENDED 31/03/2023

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 YEARENDED31/03/2023

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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 31/03/2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 5,248 | 6,207 |
| CURRENT ASSETS | | | |
| Stock | | 405,869 | 376,353 |
| Debtors | 4 | 17,173 | 33,125 |
| Cash at bank and in hand | | <u>70,769</u> | <u>57,297</u> |
| | | 493,811 | 466,775 |
| CREDITORS: Amounts falling due within one year | 5 | <u>331,131</u> | <u>295,458</u> |
| NET CURRENT ASSETS | | 162,680 | 171,317 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 167,928 | 177,524 |
| CREDITORS: Amounts falling due after more than one year | 6 | <u>26,588</u> | <u>36,468</u> |
| NET ASSETS | | <u>141,340</u> | <u>141,056</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 10,000 | 10,000 |
| Capital redemption reserve | 9 | 17,000 | 17,000 |
| Profit and loss account | | <u>114,340</u> | <u>114,056</u> |
| SHAREHOLDERS' FUNDS | | <u>141,340</u> | <u>141,056</u> |

For the year ending 31/03/2023 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 31/07/2023 and signed on their behalf by

.....

N J Moorcroft

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2023

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% |
|-----------|-------------------|

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 01/04/2022 | 149,020 | 149,020 |
| Additions | <u>1,894</u> | <u>1,894</u> |
| At 31/03/2023 | <u>150,914</u> | <u>150,914</u> |
| Depreciation | | |
| At 01/04/2022 | 142,813 | 142,813 |
| For the year | <u>2,853</u> | <u>2,853</u> |
| At 31/03/2023 | <u>145,666</u> | <u>145,666</u> |
| Net Book Amounts | | |
| At 31/03/2023 | <u>5,248</u> | <u>5,248</u> |
| At 31/03/2022 | <u>6,207</u> | <u>6,207</u> |

3. STOCK

| | 2023 £ | 2022 £ |
|------------------|----------------|----------------|
| Stock comprises: | | |
| Stock | <u>405,869</u> | <u>376,353</u> |
| | <u>405,869</u> | <u>376,353</u> |

4. DEBTORS

| | 2023 £ | 2022 £ |
|-------------------------------------|---------------|---------------|
| Amounts falling due within one year | | |
| Trade debtors | 6,330 | 9,091 |
| VAT | - | 2,829 |
| Prepayments | <u>10,843</u> | <u>21,205</u> |
| | <u>17,173</u> | <u>33,125</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------|----------------|----------------|
| | £ | £ |
| UK corporation tax | 10,574 | 19,436 |
| VAT | 26,594 | - |
| PAYE control | 1,824 | 1,624 |
| Directors current account | 239,609 | 181,193 |
| Bank Loan | 9,804 | 9,528 |
| Trade creditors | 39,338 | 80,177 |
| Accruals | 3,388 | 3,500 |
| | <u>331,131</u> | <u>295,458</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (unsecured) >1yr | 26,588 | 36,468 |
| | <u>26,588</u> | <u>36,468</u> |

7. EMPLOYEES

| | 2023 | 2022 |
|---|------|------|
| | No. | No. |
| Average number of employees | 6 | 6 |
| The average number of employees, including directors, during the year and the previous year was 6 . | | |

8. SHARE CAPITAL

| | 2023 | 2022 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Allotted, issued and fully paid: | | |
| 10000 Ordinary shares of £1 each | 10000 | 10000 |
| | <u>10,000</u> | <u>10,000</u> |

| 9. OTHER RESERVES | 2023 | 2022 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Capital redemption reserve | <u>17,000</u> | <u>17,000</u> |
| | <u>17,000</u> | <u>17,000</u> |

10. RELATED PARTY TRANSACTIONS

During the year dividends of £22,000 were paid to N J Moorcroft and £22,000 to H Moorcroft. The directors increased their loan to the company by £58,416 to leave £239,609 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.