

## **Gayton Photonics Limited**

**Board of directors** J Buus  
I Bennion  
M Ronne

**Company secretary** J Buus

**Registered office** 6 Baker Street  
Gayton  
Northants  
NN7 3EZ

Registered in England and Wales. 2763775

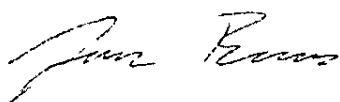
### **Directors' Report, Year ended 31 December 2012**

The principal activity of the company during the year was that of the provision of management assistance, research and teaching to companies and institutions involved in research, development and education

### **Small company provision**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by order of the directors



J Buus  
Company Secretary

Approved by the directors on 16 January 2013

THURSDAY



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**Profit and loss account, year ended 31 December 2012**

		<b>2012</b>	<b>2011</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		<b>21,814</b>	20,412
Administrative expenses		<b>10,511</b>	12,207
Other operating income	<b>2</b>	<b>(0)</b>	(0)
<b>Operating profit (loss)</b>	<b>3</b>	<b>11,303</b>	8,205
Interest receivable		<b>0</b>	0
<b>Profit (loss) on ordinary activities before taxation</b>		<b>11,303</b>	8,205
Tax on profit (loss) on ordinary activities		<b>2,281</b>	631
<b>Profit (loss) for the financial year</b>		<b>9,022</b>	7,574
Dividend		<b>(9,400)</b>	(7,020)
Balance brought forward		<b>2,557</b>	2,003
Balance carried forward		<b><u>2,179</u></b>	<u>2,557</u>

**Balance sheet, year ended 31 December 2012**

			2012	2011
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	4		774	888
<b>Current assets</b>				
Debtors	5	45	20,948	
Cash at bank		12,212	2,033	
		<u>12,257</u>	<u>22,981</u>	
<b>Creditors: Amounts falling due within one year</b>	6	2,802	11,312	
<b>Net current assets</b>			9,455	11,669
<b>Total assets less current liabilities</b>			<u>10,229</u>	<u>12,557</u>
<b>Capital and reserves</b>				
Called-up share capital	8	8,050	10,000	
Profit and loss account		2,179	2,557	
<b>Shareholders' funds</b>			<u>10,229</u>	<u>12,557</u>

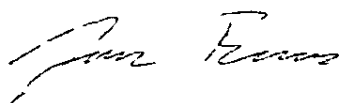
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 16 January 2013, and are signed on their behalf by



J Buus

Company Registration Number 02763775

## Notes to the financial statements, year ended 31 December 2012

### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of the work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fittings and equipment - 25% Straight Line

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in these assets of the company after deducting all of its liabilities

### 2. Other operating income

	2012	2011
	£	£
Other operating income	<u>0</u>	<u>0</u>

**3. Operating profit (loss)**

Operating profit (loss) is stated after charging

	2012	2011
	£	£
Directors' remuneration	1000	1000
Depreciation of owned fixed assets	481	521

**4. Tangible fixed assets**

**Fixtures, fittings and equipment**  
**£**

**Cost**

At 1 January 2012	15,156
Additions	367

<b>At 31 December 2012</b>	<b>15,523</b>
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**Depreciation**

At 1 January 2012	14,268
Charge for the year	481

<b>At 31 December 2012</b>	<b>14,749</b>
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**Net book value**

<b>At 31 December 2012</b>	<b><u>774</u></b>
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At 31 December 2011	<u>888</u>
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**5. Debtors**

	2012	2011
	£	£
Trade debtors	0	20,900
Other debtors	45	48
	<u>45</u>	<u>20,948</u>

**6. Creditors**

	2012	2011
	£	£
Other creditors including taxation		
Directors' current account	421	10,481
Other creditors	2,381	831
	<u>2,802</u>	<u>11,312</u>

## 7. Related party transactions

The company was under the control of Mr J Buus throughout the current and previous year Mr J Buus is the managing director and majority shareholder

Included in the creditors is an amount of £421 (2011 - £10,481) due to Mr Buus

## 8. Share capital

### Authorised share capital:

	2012	2011
	£	£
4,000 A shares of £1 each	4,000	4,550
4,000 B shares of £1 each	4,000	5,400
50 C shares of £1 each	50	50
	<u>8,050</u>	<u>10,000</u>

### Allotted, called up and fully paid:

	No	2012	No	2011
		£		£
4,000 A shares of £1 each	4,000	4,000	4,550	4,550
4,000 B shares of £1 each	4,000	4,000	5,400	5,400
50 C shares of £1 each	50	50	50	50
	<u>8,050</u>	<u>8,050</u>	<u>10,000</u>	<u>10,000</u>

### Amounts presented in equity:

	2012	2011
	£	£
4,000 A shares of £1 each	4,000	4,550
4,000 B shares of £1 each	4,000	5,400
50 C shares of £1 each	50	50
	<u>8,050</u>	<u>10,000</u>

In the accounting period the company has purchased and cancelled 550 A shares and 1400 B shares at par

Consequently the share capital has been reduced from £10,000 to £8,050

**The following page(s) do not form part of the statutory financial statements.**