

COMPANY REGISTRATION NUMBER: 06577526

AJG Imaging Limited

Unaudited Financial Statements

31 October 2017

AJG Imaging Limited

Financial Statements

Year ended 31 October 2017

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AJG Imaging Limited

Officers and Professional Advisers

The board of directors	Mrs A Graham
	Mr J Graham
Registered office	98 High Street
	Beckenham
	Kent
	BR3 1ED
Accountants	Abacus 30 Limited
	Chartered Management Accountants
	Hatchett End
	Luxted Road
	Downe
	Orpington
	Kent
	BR6 7JT

AJG Imaging Limited

Directors' Report

Year ended 31 October 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2017 .

Directors

The directors who served the company during the year were as follows:

Mrs A Graham

Mr J Graham

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 16 February 2018 and signed on behalf of the board by:

Mrs A Graham

Director

Registered office:

98 High Street

Beckenham

Kent

BR3 1ED

AJG Imaging Limited

Statement of Income and Retained Earnings

Year ended 31 October 2017

		2017	2016
	Note	£	£
Turnover		218,605	207,739
Cost of sales		49,823	41,731
		-----	-----
Gross profit		168,782	166,008
Administrative expenses		153,124	141,893
		-----	-----
Operating profit		15,658	24,115
Interest payable and similar expenses		76	67
		-----	-----
Profit before taxation	5	15,582	24,048
Tax on profit		3,321	3,695
		-----	-----
Profit for the financial year and total comprehensive income		12,261	20,353
		-----	-----
Dividends paid and payable		(12,300)	(20,000)
Retained earnings at the start of the year		353	—
		-----	-----
Retained earnings at the end of the year		314	353
		-----	-----

All the activities of the company are from continuing operations.

AJG Imaging Limited
Statement of Financial Position
31 October 2017

		2017	2016
	Note	£	£
Fixed assets			
Intangible assets	6	6,588	7,686
Tangible assets	7	5,618	7,491
		-----	-----
		12,206	15,177
Current assets			
Stocks		1,825	1,750
Debtors	8	510	—
Cash at bank and in hand		10,972	8,439
		-----	-----
		13,307	10,189
Creditors: amounts falling due within one year	9	25,197	25,011
		-----	-----
Net current liabilities		11,890	14,822
		-----	-----
Total assets less current liabilities		316	355
		---	---
Capital and reserves			
Called up share capital		2	2
Profit and loss account		314	353
		---	---
Shareholders funds		316	355
		---	---

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

AJG Imaging Limited

Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 16 February 2018 ,
and are signed on behalf of the board by:

Mrs A Graham

Director

Company registration number: 06577526

AJG Imaging Limited

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 98 High Street, Beckenham, Kent, BR3 1ED.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

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

Goodwill	-	12% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Camera equipment etc	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2016: 6).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Amortisation of intangible assets	1,098	1,101
Depreciation of tangible assets	1,873	2,497
	-----	-----

6. Intangible assets

	Goodwill
	£
Cost	
At 1 November 2016 and 31 October 2017	8,787

Amortisation	
At 1 November 2016	1,101
Charge for the year	1,098

At 31 October 2017	2,199

Carrying amount	
At 31 October 2017	6,588

At 31 October 2016	7,686

7. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 November 2016 and 31 October 2017	7,648	2,340	9,988
Depreciation			
At 1 November 2016	1,912	585	2,497
Charge for the year	1,434	439	1,873
	-----	-----	-----
At 31 October 2017	3,346	1,024	4,370
	-----	-----	-----
Carrying amount			
At 31 October 2017	4,302	1,316	5,618
	-----	-----	-----
At 31 October 2016	5,736	1,755	7,491
	-----	-----	-----

8. Debtors

	2017 £	2016 £
Trade debtors	510	—
	----	----

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	15,462	4,697
Corporation tax	3,321	3,695
Social security and other taxes	6,379	3,236
Other creditors	35	13,383
	-----	-----
	25,197	25,011
	-----	-----

AJG Imaging Limited

Management Information

Year ended 31 October 2017

The following pages do not form part of the financial statements.

AJG Imaging Limited

Chartered Management Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of AJG Imaging Limited

Year ended 31 October 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Abacus 30 Limited Chartered Management Accountants

Hatchett End Luxted Road Downe Orpington Kent BR6 7JT

AJG Imaging Limited
Detailed Income Statement
Year ended 31 October 2017

	2017	2016
	£	£
Turnover		
Sales	218,605	207,739
Cost of sales		
Opening stock - resale	1,750	—
Purchases	46,307	35,932
Direct costs	3,591	7,549
	-----	-----
	51,648	43,481
Closing stock - resale	1,825	1,750
	-----	-----
	49,823	41,731
	-----	-----
Gross profit	168,782	166,008
Overheads		
Administrative expenses	153,124	141,893
	-----	-----
Operating profit	15,658	24,115
Interest payable and similar expenses	(76)	(67)
	-----	-----
Profit before taxation	15,582	24,048
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AJG Imaging Limited

Notes to the Detailed Income Statement

Year ended 31 October 2017

	2017	2016
	£	£
Administrative expenses		
Directors salaries	21,120	15,600
Wages and salaries	43,510	47,211
Staff national insurance contributions	1,619	1,447
Rent	29,537	29,484
Rates and water	15,728	8,161
Light and heat	2,859	2,673
Insurance	1,443	1,889
Repairs and maintenance (allowable)	1,866	1,502
Travel and subsistence	2,384	2,393
Telephone	2,184	2,500
Computer expenses	851	1,188
Printing postage and stationery	1,496	1,384
Sundry expenses	659	753
Charitable donations (allowable)	50	50
Advertising & franchise fee	19,047	18,355
Legal and professional fees (allowable)	1,054	94
Accountancy fees	1,040	1,040
Amortisation of intangible assets	1,098	1,101
Depreciation of tangible assets	1,873	2,497
Credit card payment charges	2,047	1,791
Bank charges	1,659	780
	-----	-----
	153,124	141,893
	-----	-----
Interest payable and similar expenses		
Interest on bank loans and overdrafts	76	67
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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.