

Registered number: 08134677

The Ministry of Images Ltd

Directors' report and financial statements

for the period ended 31 July 2013

The Ministry of Images Ltd

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The Ministry of Images Ltd

Company Information

Directors

Heather Heinze

Winfried Heinze

Company Number

08134677

Registered Office

Unit 11, Hove Business Centre
Fonthill Road
Hove
East Sussex
BN3 6HA

Accountants

Crunch Accounting Ltd
Unit 11, Hove Business Centre
Fonthill Road
Hove
East Sussex
BN3 6HA

Business Address

60 Standen Road
London
SW18 5TQ

The Ministry of Images Ltd

Directors' report

for the financial period ended 31 July 2013.

The directors present their report and accounts for the period ended 31 July 2013.

Incorporation

The company was incorporated on 9 July 2012 and commenced trade on 9 July 2012.

Principal activities

The company's principal activity during the period was that of Freelance photographer..

Directors

The directors who served during the period are as stated below:

Heather Heinze (appointed on 1 September 2012)

Winfried Heinze (appointed on 9 July 2012)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board on 1 December 2013 and signed on its behalf by

Winfried Heinze

Director

The Ministry of Images Ltd

Profit & Loss Account

for the period ended 31 July 2013

	2013
	Notes £
Income	79,368
Cost of Sales	(1,477)
Gross profit	77,891
Administrative expenses	(38,432)
Operating profit	2 39,459
Profit on ordinary activities before taxation	39,459
Tax on profit on ordinary activities	3 (6,987)
Profit for the year	32,472
Reserve Movements	(17,746)

Retained profit carried forward 14,726

The Ministry of Images Ltd

Balance sheet

as at 31 July 2013

	Notes	2013 £
Fixed Assets		
Tangible assets		256
Current Asset		
Trade Debtors	8,660	
Cash at bank and in hand	14,677	
	23,337	
Creditors: amounts falling due within one year	7 (8,866)	
Net current assets		14,471
Total assets less current liabilities		14,727
Net assets		14,727
Capital and reserves		
Share Capital		1
Profit and loss account		14,726
Shareholder's funds		14,727

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The Ministry of Images Ltd

Registered number: 08134677

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the period ended 31 July 2013

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 July 2013 ; and
- (c) that we acknowledge our responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with Section 386 ; and 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 period and of its profit or loss for the period then ended in
- (2) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 1 December 2013 and signed on its behalf by
Winfried Heinze
Director

The Ministry of Images Ltd

Notes to the financial statements

for the period ended 31 July 2013

1 Accounting policies

1.1

Basis of preparation

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

1.2

Turnover

represents value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

1.3

Tangible fixed assets and depreciation

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

Motor vehicles	25% straight line
Equipment, fixtures and fittings	25% straight line

1.4

Stocks

Stock is valued at the lower of cost and net realisable value.

2013

2 Operating profit £

This is stated after charging:

Director remuneration	14,277
Self-assessment contributions	240
Depreciation of owned fixed assets	30
	14,547

	2013
3 Taxation	£
UK corporation tax	6,987
	6,987

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
Additions	286	-	286
At 31 July 2013	286	-	286
Depreciation			
Charge for the year	30	-	30
At 31 July 2013	30	-	30
Net book value			
At 31 July 2013	256	-	256

	2013
6 Debtors	£
Trade Debtors	8,660
	8,660

	2013
7 Creditors: amounts falling due within one year	£
Trade creditors	339
Corporation tax	6,987
VAT	1,540
	8,866

8 Share capital	2013	2013
	No	£
Allotted, called up and fully paid:		

Ordinary shares of £ 1 each 1 1

	2013
9 Profit and loss account	£
At 9 July 2012	-
Profit for the year	32,472
Dividends	(17,746)
At 31 July 2013	14,726

	2013
10 Dividends	£
Dividends for which the company became liable during the year:	
Dividends	17,746
	17,746

11 Controlling interest

The controlling and ultimate controlling party is Winfried Heinze, the director of the company, by virtue of the fact that he/she owns 100% of the issued share capital.

12 Going concern

The directors have reviewed the twelve months ahead and have considered the company's financial position and note no material uncertainties that may cast significant doubt about the ability of it to continue as a going concern.

The Ministry of Images Ltd

Detailed trading profit and loss account

for the period ended 31 July 2013

	2013	
	£	£
Income		
Sales		73,935
Sales - Rechargeable Expenses		1,580
Flat Rate Adjustment		3,853
		79,368
Cost of Sales		
Purchases and Materials	1,477	

	1,477
	(1,477)
Gross profit	77,891
Administrative expenses	38,432
	(38,432)
	39,459
Operating profit	39,459
Net profit for the year	39,459

The Ministry of Images Ltd

Administrative expenses

for the period ended 31 July 2013

	2013
	£
Administrative expenses	
Director Salaries	14,277
Employers NIC	40
Subcontractor Costs	10,362
Use of Own Premises	65
Rent	3,510
Equipment	94
Telephone	114
Internet	36
Computer Consumables	7
Printing, Postage and Stationery	9
Hire of Equipment	49
Mileage Allowance	2,954
Public Transport	1,149
Overseas Travel	3,489
Subsistence (not entertaining)	26
Parking	871
Entertaining	90
Accountancy	1,013
Accountancy - Self Assessment/References	240
Equipment Depreciation	30
Bank Charges	7
	38,432

This document was delivered using electronic communications and authenticated in accordance with the

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