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JACK PHOTOGRAPHY LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Company Registration Number SC254921

RSM Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

JACK PHOTOGRAPHY LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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JACK PHOTOGRAPHY LTD*Registered Number SC254921***ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			4,479		5,599
Current assets					
Debtors		1,132		6,905	
Cash at bank and in hand		48		48	
		<u>1,180</u>		<u>6,953</u>	
Creditors: Amounts falling due within one year	3	<u>(10,186)</u>		<u>(10,122)</u>	
Net current liabilities			(9,006)		(3,169)
Total assets less current liabilities			<u>(4,527)</u>		<u>2,430</u>
Creditors: Amounts falling due after more than one year	4		-		(990)
Provisions for liabilities			(502)		(627)
			<u>(5,029)</u>		<u>813</u>
Capital and reserves					
Called-up share capital	7		2		2
Profit and loss account			(5,031)		811
Shareholders' funds			<u>(5,029)</u>		<u>813</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

JACK PHOTOGRAPHY LTD

Registered Number SC254921

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The directors are satisfied that the directors is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of 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 directors 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 directors as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the directors.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27 November 2012, and are signed on their behalf by:



Gordon Jack
Director



Gillian Jack
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

JACK PHOTOGRAPHY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 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).

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the total invoice value of photography sales received during the year, exclusive of value added tax.

Fixed assets

All fixed assets are initially recorded at cost. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment - 20% Reducing Balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011 and 31 March 2012	16,184
Depreciation	
At 1 April 2011	10,585
Charge for year	1,120
At 31 March 2012	11,705
Net book value	
At 31 March 2012	4,479
At 31 March 2011	5,599

JACK PHOTOGRAPHY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the directors:

	2012	2011
	£	£
Bank loans and overdrafts	-	5,172
	<u>-</u>	<u>5,172</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the directors:

	2012	2011
	£	£
Bank loans and overdrafts	-	990
	<u>-</u>	<u>990</u>

5. Transactions with the directors

The following director had an interest free loan during the year. The movement on this loan was as follows:

	Balance at 31 March 2012	Balance at 31 March 2011	Maximum in year
	£	£	£
Gordon W Jack	8,582	6,905	6,905
	<u>8,582</u>	<u>6,905</u>	<u>6,905</u>

6. Related party transactions

During the year £nil (2011 £11,000) was paid by the company in dividends to the directors of the company.

Included within other creditors due in less than one year, is a balance £8,582 (2011: £(6,905)) owed to the director Gordon Jack. This is provided interest free and is repayable on demand.

7. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8. Ultimate controlling party

The company was under the control of its directors, Gordon Jack and Gillian Jack, throughout the whole of the current and previous years.