

**Company registration number: 02995941**

**Figureimage Limited**

**Unaudited financial statements**

**31 January 2017**

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## **FigureImage Limited**

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**Figureimage Limited**

**Directors and other information**

<b>Director</b>	Mr S. Cook
<b>Secretary</b>	L. E. Jones
<b>Company number</b>	02995941
<b>Registered office</b>	The Heights 59-65 Lowlands Road Harrow Middlesex HA1 3AW
<b>Accountants</b>	Leftley Rowe & Company The Heights 59 - 65 Lowlands Road Harrow Middlesex HA1 3AW
<b>Bankers</b>	Cater Allen Sovereign House 16-22 Western Road Romford RM1 3SP

**Figureimage Limited**

**Director's report  
Year ended 31 January 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2017.

**Director**

The director who served the company during the year was as follows:

**Mr S. Cook**

**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 28 April 2017 and signed on behalf of the board by:



**Mr S. Cook  
Director**

**Figureimage Limited**

**Chartered accountants report to the director on the preparation of the  
unaudited statutory financial statements of Figureimage Limited  
Year ended 31 January 2017**

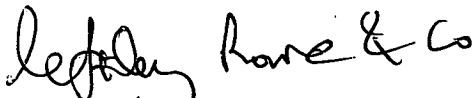
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Figureimage Limited for the year ended 31 January 2017 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Figureimage Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Figureimage Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Figureimage Limited and its director as a body for our work or for this report.

It is your duty to ensure that Figureimage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Figureimage Limited. You consider that Figureimage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Figureimage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Leftley Rowe & Company

The Heights  
59 - 65 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW

28 April 2017

**Figureimage Limited**

**Statement of income and retained earnings  
Year ended 31 January 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Turnover</b>	<b>4</b>	68,314	68,065
Distribution costs		(383)	(383)
Administrative expenses		(28,516)	(28,662)
<b>Operating profit</b>		<u>39,415</u>	<u>39,020</u>
 <b>Profit before taxation</b>	 <b>6</b>	 <u>39,415</u>	 <u>39,020</u>
Tax on profit	7	(7,888)	(7,811)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>31,527</u></u>	<u><u>31,209</u></u>
 Dividends declared and paid or payable during the year	 8	 (33,000)	 (32,000)
<b>Retained earnings at the start of the year</b>		<u>1,628</u>	<u>2,419</u>
<b>Retained earnings at the end of the year</b>		<u><u>155</u></u>	<u><u>1,628</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 13 form part of these financial statements.

**Figureimage Limited**

**Statement of financial position  
31 January 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	9	73		98	
			73		98
<b>Current assets</b>					
Debtors	10	2,962		4,022	
Cash at bank and in hand		7,526		8,420	
		10,488		12,442	
<b>Creditors: amounts falling due within one year</b>	11	(10,306)		(10,812)	
<b>Net current assets</b>			182		1,630
<b>Total assets less current liabilities</b>			255		1,728
<b>Net assets</b>			255		1,728
<b>Capital and reserves</b>					
Called up share capital	12		100		100
Profit and loss account			155		1,628
<b>Shareholders funds</b>			255		1,728

The notes on pages 8 to 13 form part of these financial statements.

**Figureimage Limited**

**Statement of financial position (continued)**

**31 January 2017**

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

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

These financial statements were approved by the board of directors and authorised for issue on 28 April 2017, and are signed on behalf of the board by:



**Mr S. Cook**  
**Director**

Company registration number: 02995941

**The notes on pages 8 to 13 form part of these financial statements.**

## **Figureimage Limited**

### **Notes to the financial statements Year ended 31 January 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is The Heights, 59-65 Lowlands Road, Harrow, Middlesex, HA1 3AW.

#### **2. Statement of compliance**

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

##### **Turnover**

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.

## **Figureimage Limited**

### **Notes to the financial statements (continued) Year ended 31 January 2017**

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Fittings fixtures and equipment	- 25%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Figureimage Limited**

### **Notes to the financial statements (continued) Year ended 31 January 2017**

#### **Impairment**

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Figureimage Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**4. Turnover**

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

**5. Directors remuneration**

The director's aggregate remuneration in respect of qualifying services was:

	2017	2016
	£	£
Remuneration	25,000	25,000

During the year the highest paid director exercised share options.

**6. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	25	33

**7. Tax on profit**

**Major components of tax expense**

	2017	2016
	£	£
<b>Current tax:</b>		
UK current tax expense	7,888	7,811
<b>Tax on profit</b>	7,888	7,811

**Reconciliation of tax expense**

The tax assessed on the profit for the year is higher than (2016: higher than) the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%).

	2017	2016
	£	£
Profit before taxation	39,415	39,020
Profit multiplied by rate of tax	7,883	7,804
Effect of capital allowances and depreciation	5	7
<b>Tax on profit</b>	7,888	7,811

**Figureimage Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**8. Dividends**

**Equity dividends**

	<b>2017</b>	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>33,000</u>	<u>32,000</u>

**9. Tangible assets**

	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>		
At 1 February 2016 and 31 January 2017	<u>8,558</u>	<u>8,558</u>
<b>Depreciation</b>		
At 1 February 2016	8,460	8,460
Charge for the year	<u>25</u>	<u>25</u>
At 31 January 2017	<u>8,485</u>	<u>8,485</u>
<b>Carrying amount</b>		
At 31 January 2017	<u>73</u>	<u>73</u>
At 31 January 2016	<u>98</u>	<u>98</u>

**10. Debtors**

	<b>2017</b>	2016
	£	£
Trade debtors	-	3,855
Other debtors	<u>2,962</u>	<u>167</u>
	<u>2,962</u>	<u>4,022</u>

**11. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	£	£
Corporation tax	7,888	7,811
Social security and other taxes	618	1,201
Other creditors	<u>1,800</u>	<u>1,800</u>
	<u>10,306</u>	<u>10,812</u>

**Figureimage Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**12. Called up share capital  
Issued and called up**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	100	100	100	100

**Issued and partly paid**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each - £ - paid (2016: £1.00 paid)	100	-	100	100

**13. Directors advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr S. Cook	-	1,000	1,000
	2016		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr S. Cook	-	-	-

**14. Controlling party**

In the director's opinion the company is ultimately controlled by Mr S. Cook.

**15. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

**Reconciliation of equity**

No transitional adjustments were required.