

REGISTERED NUMBER  
02995982

PHOTO FINISHES LIMITED  
REPORTS AND ACCOUNTS  
FOR THE YEAR ENDED  
30 NOVEMBER 2010

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**PHOTO FINISHES LIMITED  
REPORT AND ACCOUNTS  
CONTENTS**

	<b>Page</b>
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 to 7

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**PHOTO FINISHES LIMITED**  
**COMPANY INFORMATION**

**Directors**

Andrew Franklin

**Secretary**

Mrs V Franklin

**Company number**

02995982

**Accountants**

PKP & Company Limited  
Suites 211-212 Empire House  
Empire Way  
Wembley  
Middlesex  
HA9 0EW

**Registered office**

Suites 211-212 Empire House  
Empire Way  
Wembley  
Middlesex  
HA9 0EW

**PHOTO FINISHES LIMITED**  
**DIRECTORS' REPORT**  
**REGISTERED NUMBER: 02995982**

The director present his report and accounts for the year ended 30 November 2010

**Principal activities**

The company's principal activity during the year was that of Television Production and Consultants and there was no significant change therein during the year

**Director**

The director who served during the year and his interest in the share capital of the company were as follows

	<b>£1 Ordinary shares</b>	
	<b>30 Nov 2010</b>	<b>1 Dec 2009</b>
Andrew Franklin	2	2

**Small company provisions**

The report of the director has been prepared in accordance with the special 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 26 July 2011 and signed on its behalf



**Andrew Franklin**  
**Director**

**PHOTO FINISHES LIMITED  
ACCOUNTANTS' REPORT**

**Accountants' report to the director of  
PHOTO FINISHES LIMITED**

You consider that the company is exempt from an audit for the year ended 30 November 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



PKP & Company Limited  
Certified Accountants  
Suites 211-212 Empire House  
Empire Way  
Wembley  
Middlesex  
HA9 0EW

26 July 2011

**PHOTO FINISHES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Turnover</b>	2	423,400	440,000
<b>Gross profit</b>		<u>423,400</u>	<u>440,000</u>
Administrative expenses		(3,539)	(3,825)
<b>Operating profit</b>	3	<u>419,861</u>	<u>436,175</u>
Interest receivable		221	451
<b>Profit on ordinary activities before taxation</b>		<u>420,082</u>	<u>436,626</u>
Tax on profit on ordinary activities	4	(113,646)	(90,000)
<b>Profit for the financial year</b>	8	<u><u>306,436</u></u>	<u><u>346,626</u></u>

**The notes on the pages 6 to 7 form an integral part of these financial statements.**

**PHOTO FINISHES LIMITED**  
**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2010**  
**COMPANY REGISTERED NO : 02995982**

	Notes	£	2010 £	£	2009 £
<b>Current assets</b>					
Debtors	5	33,716		3,716	
Cash at bank and in hand		<u>665,353</u>		<u>431,575</u>	
		699,069		435,291	
<b>Creditors: amounts falling due within one year</b>	6	(164,150)		(121,808)	
<b>Net current assets</b>			<u>534,919</u>		<u>313,483</u>
<b>Net assets</b>			<u><u>534,919</u></u>		<u><u>313,483</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		534,917		313,481
<b>Shareholders' funds</b>			<u><u>534,919</u></u>		<u><u>313,483</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledge his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



**Andrew Franklin**  
**Director**

Approved by the board on 26 July 2011

**The notes on the pages 6 to 7 form an integral part of these financial statements.**

**PHOTO FINISHES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

**1 Accounting policies**

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

**Turnover**

Turnover represents the invoiced value of the goods and services supplied by the company, net of value added tax

**Going concern**

The accounts are prepared on a going concern basis the validity of which is dependent upon the belief of the director that the company will continue to receive financial support of its shareholder

**Depreciation**

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

Fixtures, fitting and equipments	20% straight line
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**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates

**2 Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly

**3 Operating profit**

	2010 £	2009 £
This is stated after changing	-	-
Depreciation of owned fixed assets	-	-

**4 Taxation**

	2010 £	2009 £
UK corporation tax	113,646	90,000



**PHOTO FINISHES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

<b>5 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>33,716</u>	<u>3,716</u>
<b>6 Creditors' amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Corporation tax	108,646	85,000
Director's loan account	37,643	36,026
Other taxes and social security costs	17,461	382
Accrual and deferred income	400	400
	<u>164,150</u>	<u>121,808</u>
<b>7 Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Authorised	<u>1,000</u>	<u>1,000</u>
	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>8 Profit and loss account</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
At 1 December 2009	313,481	51,855
Profit for the year	306,436	346,626
Dividends	<u>(85,000)</u>	<u>(85,000)</u>
At 30 November 2010	<u>534,917</u>	<u>313,481</u>

**9 Transactions with director**

An interest free loan subsisted between the director and the company. The balance due to him is as at year ended 30 November 2010 was £37,643 (2009 £36,026)