

Registered number
2995982

PHOTO FINISHES LIMITED

Report and Accounts

30 November 2012

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PHOTO FINISHES LIMITED
Report and accounts
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PHOTO FINISHES LIMITED
Company Information

Director
Andrew Franklin

Secretary
Mrs V Franklin

Accountants
PKP & Company Limited
1 Forum House
Empire Way
Wembley
HA9 0AB

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

Registered number
2995982

PHOTO FINISHES LIMITED

Registered number: 2995982

Director's Report

The director presents his report and accounts for the year ended 30 November 2012

Principal activities

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

Directors

The following person served as director during the year

Andrew Franklin

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 8 August 2013 and signed on its behalf

A handwritten signature in black ink, consisting of a stylized 'A' followed by a large loop and a long horizontal stroke extending to the right.

Andrew Franklin
Director


PHOTO FINISHES LIMITED

Report to the director on the preparation of the unaudited statutory accounts of PHOTO FINISHES LIMITED for the year ended 30 November 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PHOTO FINISHES LIMITED for the year ended 30 November 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)



PKP & Company Limited
Chartered Certified Accountants
1 Forum House
Empire Way
Wembley
HA9 0AB

8 August 2013

PHOTO FINISHES LIMITED
Profit and Loss Account
for the year ended 30 November 2012

	Notes	2012 £	2011 £
Turnover		-	82,645
Administrative expenses		(2,124)	(2,570)
Operating (loss)/profit	2	<u>(2,124)</u>	<u>80,075</u>
Interest receivable		265	1,020
(Loss)/profit on ordinary activities before taxation		<u>(1,859)</u>	<u>81,095</u>
Tax on (loss)/profit on ordinary activities	3	-	(19,301)
(Loss)/profit for the financial year		<u><u>(1,859)</u></u>	<u><u>61,794</u></u>

The profit and loss account has been prepared on the basis that all the operations are continuing operations

There are no recognised gains or losses other than those included in the profit and loss account

The notes on pages 6 to 8 form an integral part of these financial statements.

PHOTO FINISHES LIMITED**Balance Sheet****as at 30 November 2012****2995982**

	Notes	2012 £	2011 £
Current assets			
Debtors	5	5,415	5,415
Cash at bank and in hand		<u>470,909</u>	<u>575,924</u>
		476,324	581,339
Creditors: amounts falling due within one year	6	(39,720)	(55,376)
Net current assets		<u>436,604</u>	<u>525,963</u>
Net assets		<u><u>436,604</u></u>	<u><u>525,963</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	436,602	525,961
Shareholder's funds		<u><u>436,604</u></u>	<u><u>525,963</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

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges 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 8 August 2013

The notes on pages 6 to 8 form an integral part of these financial statements.

PHOTO FINISHES LIMITED
Notes to the Accounts
for the year ended 30 November 2012

1 Accounting policies

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)

Turnover

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

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 the 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, fittings 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 which are expected to apply in the periods when the timing differences will reverse

2 Operating (loss)/profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	463	-
	<u> </u>	<u> </u>
3 Taxation	2012	2011
	£	£
UK corporation tax	-	19,301
	<u> </u>	<u> </u>

PHOTO FINISHES LIMITED
Notes to the Accounts
for the year ended 30 November 2012

4 Tangible fixed assets

	Fixtures, fittings & equipments £
Cost	
Additions	463
At 30 November 2012	<u>463</u>
Depreciation	
Charge for the year	463
At 30 November 2012	<u>463</u>
Net book value	
At 30 November 2012	<u>-</u>

5 Debtors	2012 £	2011 £
Other debtors	<u>5,415</u>	<u>5,415</u>

6 Creditors: amounts falling due within one year	2012 £	2011 £
Corporation tax	-	16,000
Other taxes and social security costs	332	362
Directors' loan account	38,988	38,614
Accruals and deferred income	400	400
	<u>39,720</u>	<u>55,376</u>

7 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

PHOTO FINISHES LIMITED
Notes to the Accounts
for the year ended 30 November 2012

8 Profit and loss account	2012
	£
At 1 December 2011	525,961
Loss for the year	(1,859)
Dividends	(87,500)
	<hr/>
At 30 November 2012	<u>436,602</u>

9 Dividends	2012	2011
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>87,500</u>	<u>70,750</u>

10 Transactions with director

An interest free loan subsisted between the director and the company. The balance due to him as at the year ended 30 November 2012 was £38,988 (2011 was £38,614).