

**PHOTOMEC (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Photomec (Holdings) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020**

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Photomec (Holdings) Limited
Balance Sheet
As at 31 December 2020

Registered number: 4133575

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		95,225		95,300
			95,225		95,300
CURRENT ASSETS					
Debtors	5	679		667	
Investments	6	96,600		96,600	
Cash at bank and in hand		2,506,961		2,465,131	
		2,604,240		2,562,398	
Creditors: Amounts Falling Due Within One Year	7	(2,193)		(2,997)	
NET CURRENT ASSETS (LIABILITIES)			2,602,047		2,559,401
TOTAL ASSETS LESS CURRENT LIABILITIES			2,697,272		2,654,701
Creditors: Amounts Falling Due After More Than One Year	8		(116,138)		(133,842)
NET ASSETS			2,581,134		2,520,859
CAPITAL AND RESERVES					
Called up share capital	9		96,600		96,600
Revaluation reserve	12		136,817		67,445
Profit and Loss Account			2,347,717		2,356,814
SHAREHOLDERS' FUNDS			2,581,134		2,520,859

Photomec (Holdings) Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Joan Wright

Director
28th June 2021

Mr David Wright

Director

The notes on pages 3 to 5 form part of these financial statements.

Photomec (Holdings) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Reducing Balance
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1.3. Investment Properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

1.4. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the balance sheet, 31st December 2020.

1.5. Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	2	2
	<u>2</u>	<u>2</u>

Photomec (Holdings) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2020	(85,857)	710	(85,147)
As at 31 December 2020	(85,857)	710	(85,147)
Depreciation			
As at 1 January 2020	(180,857)	410	(180,447)
Provided during the period	-	75	75
As at 31 December 2020	(180,857)	485	(180,372)
Net Book Value			
As at 31 December 2020	95,000	225	95,225
As at 1 January 2020	95,000	300	95,300

5. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	679	667
	679	667

6. Current Asset Investments

	2020	2019
	£	£
Unlisted investments	96,600	96,600
	96,600	96,600

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	1,521	2,208
Credit Card	672	789
	2,193	2,997

Photomec (Holdings) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Other creditors	93,974	93,987
Directors loan account	22,164	39,855
	116,138	133,842

9. Share Capital

		2020	2019
Allotted, Called up and fully paid		96,600	96,600
	Value	2020	2019
	£	£	£
Allotted, called up and fully paid			
Ordinary Shares	1.000	96,600	96,600

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

11. Dividends

12. Reserves

	Revaluation Reserve
	£
As at 1 January 2020	67,445
Surplus on revaluation	69,372
As at 31 December 2020	136,817

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr David Wright by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

Photomec (Holdings) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4133575 . The registered office is 12 Station New Road, Brundall, Norfolk, NR13 5PQ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.