

# United National Photographers Ltd

Annual Filleted Report and Unaudited Financial Statements  
for the Year Ended 31 July 2020

**United National Photographers Ltd**

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# **United National Photographers Ltd**

## **Company Information**

<b>Director</b>	Hamlet Mejloumian
<b>Company secretary</b>	Karen Holt
<b>Registered office</b>	119 Main Street Menston Ilkley LS29 6HT
<b>Accountants</b>	Smith Butler Accountants & Business Advisors Sapper Jordan Rossi Park Otley Road Baildon West Yorkshire BD17 7AX

# United National Photographers Ltd

(Registration number: 04253192)

## Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	5,358	3,597
<b>Current assets</b>			
Debtors	<u>6</u>	80,738	99,380
Cash at bank and in hand		<u>23,444</u>	<u>-</u>
		104,182	99,380
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(43,838)</u>	<u>(102,235)</u>
<b>Net current assets/(liabilities)</b>		<u>60,344</u>	<u>(2,855)</u>
<b>Total assets less current liabilities</b>		65,702	742
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(65,000)</u>	<u>-</u>
<b>Net assets</b>		<u>702</u>	<u>742</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	10	10
Profit and loss account		<u>692</u>	<u>732</u>
<b>Total equity</b>		<u>702</u>	<u>742</u>

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

### Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**United National Photographers Ltd**

**(Registration number: 04253192)**

**Balance Sheet as at 31 July 2020**

Approved and authorised by the director on 17 March 2021

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Hamlet Mejloumian  
Director

# **United National Photographers Ltd**

## **Notes to the Financial Statements for the Year Ended 31 July 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

119 Main Street  
Menston  
Ilkley  
LS29 6HT  
England

The principal place of business is:

119 Main Street  
Menston  
Ilkley  
LS29 6HT  
England

These financial statements were authorised for issue by the director on 17 March 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# United National Photographers Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance
Fixtures and fittings	20% Reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# United National Photographers Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2019 - 4).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	1,214	1,033

# United National Photographers Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2019	63,335	63,335
Additions	2,975	2,975
At 31 July 2020	66,310	66,310
<b>Depreciation</b>		
At 1 August 2019	59,738	59,738
Charge for the year	1,214	1,214
At 31 July 2020	60,952	60,952
<b>Carrying amount</b>		
At 31 July 2020	5,358	5,358
At 31 July 2019	3,597	3,597

### 6 Debtors

	2020 £	2019 £
Trade debtors	15,330	65,295
Prepayments	97	368
Other debtors	65,311	33,717
	80,738	99,380

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	-	25,375
Trade creditors		17,021	47,462
Taxation and social security		5,047	11,602
Accruals and deferred income		1,931	2,105
Other creditors		19,839	15,691
		43,838	102,235

# United National Photographers Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	9	65,000	-

### 8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

### 9 Loans and borrowings

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	65,000	-
<b>Current loans and borrowings</b>		
Bank overdrafts	-	25,375

Otley Road

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the Companies Act 2006.