

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

for

The Photo Emporium Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 May 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

The Photo Emporium Limited

Company Information  
for the Year Ended 31 May 2014

**DIRECTORS:**

T W Benton  
V Benton

**REGISTERED OFFICE:**

F04 Parkhall  
40 Martell Road  
London  
SE21 8EN

**REGISTERED NUMBER:**

07642677 (England and Wales)

**ACCOUNTANTS:**

Forest Accountants Limited  
17F Clerkenwell Road  
London  
EC1M 5RD

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		30,333		34,333
Tangible assets	3		<u>93,439</u>		<u>76,349</u>
			123,772		110,682
<b>CURRENT ASSETS</b>					
Debtors		49,388		10,107	
Cash at bank		<u>23,296</u>		<u>7,096</u>	
		72,684		17,203	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>27,313</u>		<u>18,748</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>45,371</u>		<u>(1,545)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			169,143		109,137
<b>CREDITORS</b>					
Amounts falling due after more than one year			(56,270)		(58,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(33,583)</u>		<u>(16,564)</u>
<b>NET ASSETS</b>			<u>79,290</u>		<u>34,073</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>79,288</u>		<u>34,071</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>79,290</u>		<u>34,073</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The Photo Emporium Limited (Registered number: 07642677)

Abbreviated Balance Sheet - continued  
31 May 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 July 2014 and were signed on its behalf by:

T W Benton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013 and 31 May 2014	<u>40,000</u>
<b>AMORTISATION</b>	
At 1 June 2013	5,667
Amortisation for year	<u>4,000</u>
At 31 May 2014	<u>9,667</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>30,333</u>
At 31 May 2013	<u>34,333</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2014

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2013	107,241
Additions	53,948
Disposals	(8,500)
At 31 May 2014	<u>152,689</u>
<b>DEPRECIATION</b>	
At 1 June 2013	30,892
Charge for year	31,147
Eliminated on disposal	(2,789)
At 31 May 2014	<u>59,250</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>93,439</u>
At 31 May 2013	<u>76,349</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
2	Ordinary	1	<u>2</u>	<u>2</u>

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.