

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2016

for

BORG-GRECH PHOTOGRAPHY LTD

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for the Year Ended 31 March 2016

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BORG-GRECH PHOTOGRAPHY LTD

Company Information
for the Year Ended 31 March 2016

DIRECTOR:	P A Borg-Grech
REGISTERED OFFICE:	The Coach House 1 Hodge Street Falkirk FK1 5AA
REGISTERED NUMBER:	SC415056 (Scotland)
ACCOUNTANTS:	SD Business Management Suite 411 Baltic Chambers 50 Wellington Street Glasgow Strathelyde G2 6HJ

Abbreviated Balance Sheet

31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		196		375
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		3,790		4,419	
Cash at bank		157		820	
		<u>4,947</u>		<u>6,239</u>	
CREDITORS					
Amounts falling due within one year		<u>9,963</u>		<u>9,553</u>	
NET CURRENT LIABILITIES			<u>(5,016)</u>		<u>(3,314)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,820)</u>		<u>(2,939)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(4,821)</u>		<u>(2,940)</u>
SHAREHOLDERS' FUNDS			<u>(4,820)</u>		<u>(2,939)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 31 January 2017 and were signed by:

P A Borg-Grech - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

In accordance with their responsibility as a director, the director has considered the appropriateness of the going concern basis for the preparation of the financial statements.

The directors consider that the company is a going concern and will be for a period of at least 12 months from the date of approval of the accounts.

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 April 2015	
and 31 March 2016	1,080
DEPRECIATION	
At 1 April 2015	705
Charge for year	179
At 31 March 2016	884
NET BOOK VALUE	
At 31 March 2016	196
At 31 March 2015	375

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16
			£
1	Ordinary	1	1
			31.3.15
			£
			1

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16	31.3.15
	£	£
P A Borg-Grech		
Balance outstanding at start of year	3,441	4,172
Amounts advanced	6,705	12,695
Amounts repaid	(7,320)	(13,426)
Balance outstanding at end of year	2,826	3,441

5. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P A Borg-Grech.

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.