

Company Registration No. 01954842 (England and Wales)

**BRITTANIA PICTURE COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

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**BRITTANIA PICTURE COMPANY LIMITED**

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# BRITTANIA PICTURE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		6,608		7,773
<b>Current assets</b>					
Stocks		14,127		19,329	
Debtors		2,714		4,188	
Cash at bank and in hand		2,114		11,995	
		18,955		35,512	
<b>Creditors, amounts falling due within one year</b>		(9,351)		(16,462)	
<b>Net current assets</b>			9,604		19,050
<b>Total assets less current liabilities</b>			16,212		26,823
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			16,112		26,723
<b>Shareholders' funds</b>			16,212		26,823

For the financial year ended 30 June 2012 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 of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 23 May 2013



Mr I Timney  
Director

Company Registration No 01954842

# BRITTANIA PICTURE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

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

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% on reducing balance
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on reducing balance

#### 1.5 Stock

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

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 July 2011 & at 30 June 2012	96,750
<b>Depreciation</b>	
At 1 July 2011	88,977
Charge for the year	1,165
At 30 June 2012	90,142
<b>Net book value</b>	
At 30 June 2012	6,608
At 30 June 2011	7,773

# BRITANIA PICTURE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2012*

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3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>          </u>	<u>          </u>

### 4 Related party relationships and transactions

#### Other transactions

The company leases its premises from Mrs M S A Timney at an annual rental of nil (2011 - £4,000)