THE BRITISH ASSOCIATION OF PICTURE LIBRARIES AND AGENCIES COMPANY LIMITED BY GUARANTEE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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THE BRITISH ASSOCIATION OF PICTURE LIBRARIES AND AGENCIES COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

THE BRITISH ASSOCIATION OF PICTURE LIBRARIES AND AGENCIES COMPANY LIMITED BY GUARANTEE ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		321		435
Current assets					
Debtors		4,056		6,090	
Cash at bank and in hand		11,028		5,085	
	•	15,084	~	11,175	
Creditors: amounts falling due with	in				
one year		(9,303)		(19,184)	
Net current assets/(liabilities)			5,781		(8,009)
Total assets less current liabilities			6,102		(7,574)
			=====		======
Capital and reserves	,				
Profit and loss account			6,102		(7,574)
Shareholders' funds			6,102		(7,574)

For the financial year ended 31 December 2014 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 18 March 2015

P Seheult **Director**

Company Registration No. 02876327

THE BRITISH ASSOCIATION OF PICTURE LIBRARIES AND AGENCIES COMPANY LIMITED BY GUARANTEE NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 services, 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:

Computer equipment

25% straight line

1.5 Deferred taxation

No provision for deferred taxation has been provided for within the financial statements due to the amount not being material.

2 Fixed assets

	Tangible assets £
Cost	. 454
At 1 January 2014 & at 31 December 2014	454
Depreciation	
At 1 January 2014	19
Charge for the year	114
At 31 December 2014	133
Net book value	·
At 31 December 2014	321
At 31 December 2013	435
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