Registered number
03515027

Absolutely Classic Photography Limited

Abbreviated Accounts

28 February 2014

Absolutely Classic Photography Limited

Registered number: 03515027

Abbreviated Balance Sheet

as at 28 February 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		11,145		15,342
Current assets					
Stocks		2,000		2,000	
Debtors		35,354		29,480	
Cash at bank and in hand		(5,869)		-	
		31,485		31,480	
Creditors: amounts falling due within one year		(43,429)		(74,639)	
Net current liabilities			(11,944)		(43,159)
Total assets less current liabilities			(799)		(27,817)
Creditors: amounts falling due after more than one year			(45,000)		(45,000)
Provisions for liabilities			(1,068)		(1,068)
Net liabilities			(46,867)		(73,885)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(46,869)		(73,887)
Shareholder's funds			(46,867)		(73,885)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

G Mayer

Director

Approved by the board on 20 November 2014

Absolutely Classic Photography Limited

Notes to the Abbreviated Accounts

for the year ended 28 February 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 1 March 2013	162,826
Additions	632
At 28 February 2014	163,458
Depreciation	
At 1 March 2013	147,484
Charge for the year	4,829
At 28 February 2014	152,313
Net book value	
At 28 February 2014	11,145

At 28 February 2013	15,342	

3 Loans	2014	2013
	£	£
Creditors include:		
Secured bank loans	45,000	45,000

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2