

**REGISTERED NUMBER: 3772306 (England and Wales)**

**Abbreviated Unaudited Accounts**  
**for the Period**  
**1st October 2007 to 31st March 2008**  
**for**  
**Studio 2 Photography Limited**

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**Studio 2 Photography Limited**

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for the Period 1st October 2007 to 31st March 2008**

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**Studio 2 Photography Limited**  
**Company Information**  
**for the Period 1st October 2007 to 31st March 2008**

**DIRECTORS:**

M A Lyons  
M Harding  
P Garlick  
B A Mannheim  
G N P Wood

**REGISTERED OFFICE:**

Studio House  
Invar Business Park  
Invar Road  
Swinton  
Greater Manchester  
M27 9HS

**REGISTERED NUMBER:**

3772306 (England and Wales)

**ACCOUNTANTS:**

Powell & Powell  
15 Edge Lane  
Stretford  
Greater Manchester  
M32 8HN



**Studio 2 Photography Limited**

**Abbreviated Balance Sheet  
31st March 2008**

	Notes	31.3.08 £	£	30.9.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,625		24,925
<b>CURRENT ASSETS</b>					
Stocks		2,500		4,500	
Debtors		37,971		151,703	
Cash at bank and in hand		547		773	
		<u>41,018</u>		<u>156,976</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
		<u>46,549</u>		<u>111,418</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(5,531)</u>		<u>45,558</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,094</u>		<u>70,483</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Share premium			170		170
Profit and loss account			9,924		69,313
<b>SHAREHOLDERS' FUNDS</b>			<u>11,094</u>		<u>70,483</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2008.

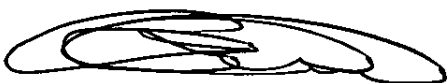
The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 26th January 2009 and were signed on its behalf by:



GNP Wood - Director

The notes on pages 3 to 4 form part of these abbreviated accounts



## Studio 2 Photography Limited

### Notes to the Abbreviated Accounts for the Period 1st October 2007 to 31st March 2008

#### 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 January 2007).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

##### Tangible fixed assets

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

##### 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.

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st October 2007 and 31st March 2008	149,932
<b>DEPRECIATION</b>	
At 1st October 2007	125,007
Charge for period	8,300
At 31st March 2008	133,307
<b>NET BOOK VALUE</b>	
At 31st March 2008	16,625
At 30th September 2007	24,925





## Studio 2 Photography Limited

### Notes to the Abbreviated Accounts - continued for the Period 1st October 2007 to 31st March 2008

#### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08	30.9.07
			£	£
20,000	Ordinary	1	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08	30.9.07
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

#### 4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the period ended 31st March 2008 and the year ended 30th September 2007:

	31.3.08	30.9.07
	£	£
<b>P A Brown</b>		
Balance outstanding at start of period	4,142	-
Balance outstanding at end of period	-	4,142
Maximum balance outstanding during period	<u>4,142</u>	<u>4,142</u>

The directors loan due from Mr.P.A. Brown was written off during the year as irrecoverable.

#### 5. RELATED PARTY DISCLOSURES

The Studio (Manchester) is a related party by virtue of common directorship. The following transactions took place during the period:

Sales	nil (2007: £587)
Purchases	£3,233 (2007:1,639)
Management Charges	£1,500 (2007: £3,000)
Rental Charges	£15,500 (2007: £31,200)

All terms of trade are on a normal commercial basis. Included within trade creditors is an amount of £3,275 (2007: £25,961) owed to The Studio (Manchester) Limited.

