

Registered number  
03951138

Tolworth Photographic Ltd

Report and Accounts

31 March 2014

# **Tolworth Photographic Ltd**

## **Registered**

**number: 03951138**

## **Director's Report**

The director presents his report and accounts for the year ended 31 March 2014.

### **Principal activities**

The company's principal activity during the year was photographic services, picture framing and retail.

### **Directors**

The following persons served as directors during the year:

Mr B M Dunn

**Political and charitable donations** none

**Third party indemnity provisions** none

**Employment of disabled persons** none

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 April 2014 and signed on its behalf.

Mr B M Dunn

Secretary

**Tolworth Photographic Ltd**  
**Accountants' Report**

**Accountants' report to the director of**  
**Tolworth Photographic Ltd**

You consider that the company is exempt from an audit for the year ended 31 March 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

Philip Tilbrook (Accountant)  
Tilbrook & Co Ltd

9 Cross Rd  
Tadworth  
Surrey KT20 5SP

11 April 2014

**Tolworth Photographic Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2014**

	<b>Notes</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Turnover</b>	2	88,442	82,557
Cost of sales		(23,520)	(17,824)
<b>Gross profit</b>		<u>64,922</u>	<u>64,733</u>
Administrative expenses		(25,221)	(20,754)
<b>Operating profit</b>	3	<u>39,701</u>	<u>43,979</u>
Interest receivable		-	-
<b>Profit on ordinary activities before taxation</b>		<u>39,701</u>	<u>43,979</u>
Tax on profit on ordinary activities	4	(7,728)	(9,013)
<b>Profit for the financial year</b>		<u><u>31,973</u></u>	<u><u>34,966</u></u>

**Tolworth Photographic Ltd****Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	5	4,313	3,251
		<u>4,313</u>	<u>3,251</u>
<b>Current assets</b>			
Stocks		4,500	4,400
Debtors	6	332	705
Cash at bank and in hand		38,244	24,025
		<u>43,076</u>	<u>29,130</u>
<b>Creditors: amounts falling due within one year</b>	7	(15,795)	(14,760)
<b>Net current assets</b>		<u>27,281</u>	<u>14,370</u>
<b>Total assets less current liabilities</b>		<u>31,594</u>	<u>17,621</u>
<b>Creditors: amounts falling due after more than one year</b>			
<b>Net assets</b>		<u>31,594</u>	<u>17,621</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	31,592	17,619
<b>Shareholder's funds</b>		<u>31,594</u>	<u>17,621</u>

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.

Mr B M Dunn

Director

Approved by the board on 11 April 2014

**Tolworth Photographic Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 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 25% reducing balance

***Stocks***

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

<b>2 Turnover</b>	<b>2014</b>	<b>2013</b>
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

<b>3 Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	1,438	1,084
Amortisation of goodwill	-	-
Directors' remuneration	7,805	8,152
	<u>7,805</u>	<u>8,152</u>

<b>4 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
UK corporation tax	7,728	9,013
	<u>7,728</u>	<u>9,013</u>

**5 Tangible fixed assets**

	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2013	25,768	25,768
Additions	2,500	2,500
Disposals	(16,000)	(16,000)
At 31 March 2014	<u>12,268</u>	<u>12,268</u>
<b>Depreciation</b>		
At 1 April 2013	22,517	22,517
Charge for the year	1,438	1,438

On disposals	(16,000)	(16,000)
At 31 March 2014	<u>7,955</u>	<u>7,955</u>
<b>Net book value</b>		
At 31 March 2014	<u>4,313</u>	<u>4,313</u>
At 31 March 2013	<u>3,251</u>	<u>3,251</u>

<b>6 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	-
Other debtors	332	705
	<u>332</u>	<u>705</u>
Amounts due after more than one year included above	-	-

<b>7 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,902	2,399
Corporation tax	7,728	9,013
Other taxes and social security costs	3,429	3,318
Other creditors	736	30
	<u>15,795</u>	<u>14,760</u>

<b>8 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

<b>9 Profit and loss account</b>	<b>2014</b>	
	<b>£</b>	
At start of year	17,619	
Profit for the year	31,973	
Dividends	(18,000)	
At 31 March 2014	<u>31,592</u>	

<b>10 Dividends</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:		
Dividends paid	<u>18,000</u>	<u>33,500</u>

**Tolworth Photographic Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2014**  
*for the information of the director only*

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	88,442	82,557
Cost of sales	(23,520)	(17,824)
<b>Gross profit</b>	<u>64,922</u>	<u>64,733</u>
Distribution costs	-	-
Administrative expenses	(25,221)	(20,754)
Other operating income	-	-
<b>Operating profit</b>	<u>39,701</u>	<u>43,979</u>
Interest receivable	-	-
<b>Profit before tax</b>	<u><u>39,701</u></u>	<u><u>43,979</u></u>

**Tolworth Photographic Ltd**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 March 2014**

*for the information of the director only*

	2014	2013
	£	£
<b>Sales</b>		
Sales	88,442	82,557
	<u>88,442</u>	<u>82,557</u>
<b>Cost of sales</b>		
Purchases	23,620	18,724
Increase in stocks	(100)	(900)
Other direct costs	-	-
	<u>23,520</u>	<u>17,824</u>
<b>Distribution costs</b>		
Distribution costs	-	-
	<u>-</u>	<u>-</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	-	-
Director's salary	7,805	8,152
Travel and subsistence	-	-
Motor expenses	-	400
Entertaining	-	-
	<u>7,805</u>	<u>8,552</u>
Premises costs:		
Rates, Light and heat	7,237	6,777
Use of home	520	520
	<u>7,757</u>	<u>7,297</u>
General administrative expenses:		
Telephone and fax	870	759
Postage, stationery & printing	125	253
Subscriptions	-	-
Bank charges	1,029	974
Insurance	1,133	811
Repairs and maintenance	489	-
Depreciation	1,438	1,084
Amortisation of goodwill	-	-
Bad debts	-	-
Sundry expenses	1,155	162
	<u>6,239</u>	<u>4,043</u>
Legal and professional costs:		
Accountancy fees	870	820
Advertising and PR	2,550	42

Other legal and professional

-	-
3,420	862
25,221	20,754

**Other operating income**

Other operating income

-	-
-	-

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