

**ABC Digital Cameras Limited**  
**Unaudited abbreviated accounts**  
**28 February 2015**

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COMPANIES HOUSE

# **ABC Digital Cameras Limited**

## **Abbreviated accounts**

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**year ended 28 February 2015**

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# ABC Digital Cameras Limited

## Abbreviated balance sheet

28 February 2015

	Note	2015 £	2014 £
<b>CURRENT ASSETS</b>			
Debtors		183,752	152,192
Cash at bank and in hand		17,751	14,590
		<u>201,503</u>	<u>166,782</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>20,758</u>	<u>8,592</u>
<b>NET CURRENT ASSETS</b>		<u>180,745</u>	<u>158,190</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>180,745</u>	<u>158,190</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	2	1	1
Profit and loss account		180,744	158,189
<b>SHAREHOLDERS' FUNDS</b>		<u>180,745</u>	<u>158,190</u>

For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 25 November 2015.



R W Atkins

Company Registration Number: 04678407

The notes on page 2 form part of these abbreviated accounts.

# ABC Digital Cameras Limited

## Notes to the abbreviated accounts

year ended 28 February 2015

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the director.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. SHARE CAPITAL

#### Authorised share capital:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>