

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

1 CAMERA LTD



1 CAMERA LTD

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1 CAMERA LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

Mr Dewi Rhodri Davies
Mrs Carys Wyn Davies

SECRETARY:

Mrs Carys Wyn Davies

REGISTERED OFFICE:

Tudor Gables
Heol Y Parc
Ynystawe
Abertawe
SA6 5AP

REGISTERED NUMBER:

05032117 (England and Wales)

1 CAMERA LTD (REGISTERED NUMBER: 05032117)**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>5,306</u>	<u>11,931</u>
		5,306	11,931
CURRENT ASSETS			
Debtors	6	9,139	9,683
Cash at bank		<u>27</u>	<u>179</u>
		9,166	9,862
CREDITORS			
Amounts falling due within one year	7	<u>16,984</u>	<u>29,618</u>
NET CURRENT LIABILITIES		<u>(7,818)</u>	<u>(19,756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,512)</u>	<u>(7,825)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(2,514)</u>	<u>(7,827)</u>
SHAREHOLDERS' FUNDS		<u>(2,512)</u>	<u>(7,825)</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

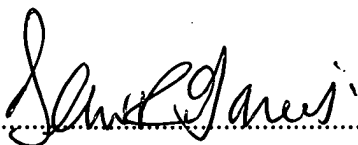
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20.12.2017 and were signed on its behalf by:


.....

Mr Dewi Rhodri Davies - Director

1 CAMERA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

1 Camera Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, was amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1 CAMERA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>15,000</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

1 CAMERA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>44,172</u>	<u>13,300</u>	<u>57,472</u>
DEPRECIATION			
At 1 April 2016	32,242	13,299	45,541
Charge for year	<u>6,625</u>	<u>-</u>	<u>6,625</u>
At 31 March 2017	<u>38,867</u>	<u>13,299</u>	<u>52,166</u>
NET BOOK VALUE			
At 31 March 2017	<u>5,305</u>	<u>1</u>	<u>5,306</u>
At 31 March 2016	<u>11,930</u>	<u>1</u>	<u>11,931</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	6,989	7,773
Other debtors	<u>2,150</u>	<u>1,910</u>
	<u>9,139</u>	<u>9,683</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Taxation and social security	2,320	1,536
Other creditors	<u>14,664</u>	<u>28,082</u>
	<u>16,984</u>	<u>29,618</u>