

COMPANY REGISTRATION NUMBER 05925518

AARON PHOTOGRAPHICS LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

David H Noakes
19 Bracknell Walk
Bewbush
Crawley
West Sussex RH11 6EG

WEDNESDAY



A09 *A26F4V73* 22/06/2011 110
COMPANIES HOUSE

AARON PHOTOGRAPHICS LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

| CONTENTS | PAGE |
|-----------------------------------|-------------|
| The Directors Report | 1 |
| Accountant's Report | 2 |
| Profit and Loss Account | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 |
| Detailed Profit and Loss Account | 7 |

AARON PHOTOGRAPHICS LTD

THE DIRECTORS REPORT

FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

The Director has pleasure in presenting his report and the unaudited Financial Statements of the Company for the period ended 30th September 2010

PRINCIPAL ACTIVITIES

The Company was incorporated on 5th September 2006
The principal activity of the Company during the period was the importation and supply of photographic equipment
The Director has recommended the payment of a dividend of £100 per share

THE DIRECTOR AND HIS INTEREST IN THE SHARES OF THE COMPANY

The Director who served the Company during the period with his beneficial interest in the shares of the Company was as follows

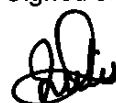
| | Ordinary Shares of £1 each | |
|----------------|----------------------------|-------------------|
| | At 30th Sept.2009 | At 30th Sept 2010 |
| Mr Gigi Mathew | 100 | 100 |

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for Small Companies under Part 15 of the Companies Act 2006

Registered Office
2nd Floor,
145/157 St John Street
London EC1V 4PY

Signed on behalf of the Director



Julie Thomas
Secretary

Approved by the Director on 17th June 2011

AARON PHOTOGRAPHICS LTD
ACCOUNTANT'S REPORT
FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

Accountant's report to the Director of the unaudited financial statements
of Aaron Photographics Ltd for the period ended 30th September 2010

As described on page 4 the Director is responsible for the financial
statements and believes that the Company is exempt from an audit

In accordance with the instructions given to me I have drawn up the
Financial Statements for the Company for the period ended 30th September
2010 according to the applicable Accounting Standards and provisions
of the Companies Act 2006

The Accounts on pages 3 to 7 are therefore based on information contained
in the Company's accounting records and on information and explanations
provided to me by the Company Director

I have not undertaken an audit

David H Noakes
19 Bracknell Walk
Bewbush
Crawley
West Sussex RH11 6EG

AARON PHOTOGRAPHICS LTD

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

| | 2009 | 2010 |
|--|---------------|---------------|
| TURNOVER | 63,102 | 79,988 |
| Less Costs of Sales | <u>35,054</u> | <u>37,287</u> |
| GROSS PROFIT | 28,048 | 42,701 |
| Less Administration Expenses | <u>25,474</u> | <u>25,159</u> |
| | 2,574 | 17,542 |
| Interest receivable | <u>0</u> | <u>0</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 2,574 | 17,542 |
| Tax on Profit on ordinary activities | <u>675</u> | <u>3,696</u> |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | 1,899 | 13,846 |
| Equity Dividends Paid | <u>0</u> | <u>10,000</u> |
| RETAINED PROFIT FOR THE PERIOD | <u>1,899</u> | <u>3,846</u> |

There were no unrealised gains or losses arising during the year

All of the activities undertaken by the Company during the period were continuing activities

AARON PHOTOGRAPHICS LTD

BALANCE SHEET

AT 30TH SEPTEMBER 2010

| | NOTE | 2009 | 2010 |
|--|------|---------------|----------------|
| FIXED ASSETS | | | |
| Tangible Assets | 5 | 1,044 | 938 |
| Closing Stock | | 26,250 | 45,000 |
| CURRENT ASSETS | | | |
| Bank Balances | | 7,427 | 677 |
| Debtors | 6 | 297 | 825 |
| | | <u>7,724</u> | <u>1502</u> |
| CURRENT LIABILITIES | | | |
| Creditors | 7 | 17,146 | 25,722 |
| NET CURRENT LIABILITIES | | <u>-9,422</u> | <u>-24,220</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>17,872</u> | <u>21,718</u> |
| REPRESENTED BY | | | |
| Issued Share Capital | 9 | 100 | 100 |
| Retained Profit for the Year | | <u>17,772</u> | <u>21,618</u> |
| | | <u>17,872</u> | <u>21,718</u> |

The Director is satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the Financial Statements for the period ended 30th September 2010 by virtue of Section 477 and that no member or members have requested an audit pursuant to Section 476 of the Act. The Director has taken advantage of the Companies Act 2006 in not having these Accounts audited under Section 477 (total exemption).

The Director acknowledges his responsibility for

(1) ensuring that the Company keeps proper accounting records which comply with Section 386 of the Act and

(2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Act relating to financial statements so far as is applicable to the Company. These financial statements have been prepared in accordance with the special provisions for Small Companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Director on 17th June 2011 and are signed on his behalf by



Julie Thomas (Secretary)

AARON PHOTOGRAPHICS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

1) ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

2) OPERATING PROFIT

Operating profit is stated after charging

| | |
|------------------------------------|-----|
| Depreciation of owned fixed assets | 220 |
|------------------------------------|-----|

3) PARTICULARS OF EMPLOYEES

The average number of staff employed by the Company during the financial period amounted to

| | |
|-------------|---|
| Directors | 1 |
| Other staff | 0 |

4) DIRECTOR'S EMOLUMENTS

The Director's aggregate emoluments in respect of the qualifying services were

| | |
|---|---|
| Emoluments receivable | 0 |
| The highest paid director received the sum of | 0 |

5) FIXED ASSETS

EQUIPMENT

| | |
|---------------------------------------|--------------|
| At cost | 1,389 |
| Additions during period | 114 |
| | <u>1,503</u> |
| Depreciation | |
| Brought forward | 345 |
| Charge for this period | 220 |
| | <u>565</u> |
| Net Book Value at 30th September 2009 | 1,044 |
| Net Book Value at 30th September 2010 | <u>938</u> |

AARON PHOTOGRAPHICS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2010

| 6) DEBTORS | 2009 | 2010 |
|-----------------------------------|-------------|-------------|
| Trade Debtors - owing from Paypal | 297 | 825 |
| | <u>297</u> | <u>825</u> |

7) CREDITORS - Amounts falling due within one year

| | | |
|----------------------------------|---------------|---------------|
| Corporation Tax | 466 | 3,690 |
| Corporation Tax - deferred tax | 209 | 209 |
| Accountancy | 600 | 640 |
| Director's Current Account | 9,851 | 15,163 |
| Loan - owing to Mr Anup Varghese | 6,020 | 6,020 |
| | <u>17,146</u> | <u>25,722</u> |

8) RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

9) SHARE CAPITAL

| | | |
|---|------|------|
| Authorised share capital | 1000 | 1000 |
| Alloted, called up, and fully paid - Ordinary Shares of £1 each | 100 | 100 |

10) RETAINED PROFIT

| | | |
|---------------------------------|---------------|---------------|
| Retained profit brought forward | 15,873 | 17,772 |
| Profit this year | 1,899 | 13,846 |
| Dividends paid out | <u>0</u> | <u>10,000</u> |
| Retained profit brought forward | <u>17,772</u> | <u>21,618</u> |

These financial statements do not include a Cash Flow Statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

AARON PHOTOGRAPHICS LTD**DETAILED PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 30TH SEPTEMBER 2010**

| | 2009 | 2010 |
|-------------------------------------|---------------------|----------------------|
| TURNOVER | 63,102 | 79,988 |
| COST OF SALES | | |
| Opening stock | 17,500 | 26,250 |
| Purchase of goods | 43,804 | 56,037 |
| Less closing stock | 26,250 | 37,287 |
| | <u>28,048</u> | <u>42,701</u> |
| LESS ADMINISTRATIVE EXPENSES | | |
| Telephone and Broadband | 642 | 214 |
| Computer consumables | 0 | 0 |
| Motor running costs | 125 | 1,498 |
| Postage and Carriage | 6,640 | 16,015 |
| Postage and Stationery | 0 | 75 |
| Customs Duty | 9,910 | 3,514 |
| Trademark registration | 0 | 0 |
| Accountancy | 550 | 590 |
| Depreciation | 169 | 220 |
| Exhibitions | 894 | 596 |
| Bank Interest and charges | 213 | 58 |
| Use of office and storage at home | 520 | 520 |
| Travelling and subsistence | 40 | 24 |
| E-Bay and Pay Pal costs | 5,688 | 1,748 |
| Professional fees | 0 | 61 |
| Subscription | 0 | 0 |
| Sundry expenses | <u>83</u> | <u>26</u> |
| | <u>25,474</u> | <u>25,159</u> |
| NET PROFIT FOR THE PERIOD | <u><u>2,574</u></u> | <u><u>17,542</u></u> |