

Registered number  
06858896

PC Photo Limited  
Abbreviated Accounts  
31 March 2015

## **PC Photo Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of PC Photo Limited for the year ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of PC Photo Limited for the year ended 31 March 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of PC Photo Limited, as a body, in accordance with the terms of our engagement letter dated 3 April 2009. Our work has been undertaken solely to prepare for your approval the accounts of PC Photo Limited and state those matters that we have agreed to state to the Board of Directors of PC Photo Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PC Photo Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PC Photo Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PC Photo Limited. You consider that PC Photo Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of PC Photo Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Lefevres Limited  
Chartered Accountants and Chartered Tax Advisers  
24 Bell Lane  
Blackwater  
Camberley  
Surrey  
GU17 0NW

16 December 2015

**PC Photo Limited****Registered number:** 06858896**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	1,725	1,670
Investments	3	61	-
		<u>1,786</u>	<u>1,670</u>
<b>Current assets</b>			
Debtors		64,255	66,300
Cash at bank and in hand		21,622	5,454
		<u>85,877</u>	<u>71,754</u>
<b>Creditors: amounts falling due within one year</b>		<u>(61,849)</u>	<u>(49,806)</u>
<b>Net current assets</b>		24,028	21,948
<b>Total assets less current liabilities</b>		<u>25,814</u>	<u>23,618</u>
<b>Creditors: amounts falling due after more than one year</b>		(3,739)	(14,251)
<b>Provisions for liabilities</b>		(345)	(334)
<b>Net assets</b>		<u>21,730</u>	<u>9,033</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		21,630	8,933
<b>Shareholder's funds</b>		<u>21,730</u>	<u>9,033</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 S Cox

Director

Approved by the board on 16 December 2015

**PC Photo Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2015**

**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.

Equipment	33% straight line
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2014	7,315
Additions	1,369
At 31 March 2015	<u>8,684</u>

**Depreciation**

At 1 April 2014	5,645
Charge for the year	1,314
At 31 March 2015	<u>6,959</u>

**Net book value**

At 31 March 2015	<u>1,725</u>
At 31 March 2014	<u>1,670</u>

### 3 Investments £

#### Cost

Additions 61

At 31 March 2015 61

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
LatitudeStock Limited	Ordinary	61	(7,049)	(8,211)

  

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.