

### **Statement of Consent to Prepare Abridged Financial Statements**

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All of the members of PRESTIGE WEDDING PHOTOGRAPHERS LIMITED have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

**COMPANY REGISTRATION NUMBER: 07258576**

**PRESTIGE WEDDING PHOTOGRAPHERS LIMITED**

**Filleted Unaudited Abridged Financial Statements**

**For the year ended**

**31 May 2017**

# **PRESTIGE WEDDING PHOTOGRAPHERS LIMITED**

## **Abridged Financial Statements**

**Year ended 31 May 2017**

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# PRESTIGE WEDDING PHOTOGRAPHERS LIMITED

## Officers and Professional Advisers

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<b>Director</b>	Mrs L Salter
<b>Registered office</b>	2 Roundwood Chislehurst Kent BR75RQ
<b>Accountants</b>	R E Jones & Co Chartered accountant 132 Burnt Ash Road Lee London SE12 8PU
<b>Bankers</b>	Barclays Bank plc 167 High Street Bromley Kent BR1 1NL

# PRESTIGE WEDDING PHOTOGRAPHERS LIMITED

## Abridged Statement of Financial Position

31 May 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	976	1,302
<b>Current assets</b>			
Cash at bank and in hand		1,699	681
<b>Creditors: amounts falling due within one year</b>		8,450	5,203
<b>Net current liabilities</b>		6,751	4,522
<b>Total assets less current liabilities</b>		( 5,775)	( 3,220)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 5,875)	( 3,320)
<b>Member deficit</b>		( 5,775)	( 3,220)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 28 February 2018 , and are signed on behalf of the board by:

Mrs L Salter

Director

Company registration number: 07258576

# **PRESTIGE WEDDING PHOTOGRAPHERS LIMITED**

## **Notes to the Abridged Financial Statements**

**Year ended 31 May 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Roundwood, Chislehurst, Kent, BR75RQ.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

#### **Revenue recognition**

Turnover during the year represents invoices raised less trade discounts.

#### **Income tax**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -            25% reducing balance

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## 4. Tangible assets

	£
<b>Cost</b>	
<b>At 1 June 2016 and 31 May 2017</b>	<b>6,066</b>
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<b>Depreciation</b>	
At 1 June 2016	4,764
Charge for the year	326
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<b>At 31 May 2017</b>	<b>5,090</b>
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<b>Carrying amount</b>	
<b>At 31 May 2017</b>	<b>976</b>
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At 31 May 2016	1,302
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## 5. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017			
	Advances/ Balance brought forward	(credits) to the director	<b>Balance outstanding</b>
	£	£	£
Mrs L Salter	( 4,243)	( 1,547)	( 5,790)
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2016			
	Advances/ Balance brought forward	(credits) to the director	<i>Balance outstanding</i>
	£	£	£
Mrs L Salter	( 3,045)	( 1,198)	( 4,243)
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## 6. Related party transactions

The company was under the control of Mrs L Salter throughout the current year. Mrs L Salter is the managing director and shareholder. Included in Creditors: amounts falling due within one year is an amount due to director amounting to £ 5,790 (2016:£4,243). This loan is interest free for which no repayment terms have been agreed.

## 7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.