

COMPANY REGISTRATION NUMBER: 07258576

PRESTIGE WEDDING PHOTOGRAPHERS LIMITED

Filleted Unaudited Abridged Financial Statements

For the year ended

31 May 2020

PRESTIGE WEDDING PHOTOGRAPHERS LIMITED

Abridged Statement of Financial Position

31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	412	549
Current assets			
Cash at bank and in hand		802	159
Creditors: amounts falling due within one year		12,150	11,203
Net current liabilities		11,348	11,044
Total assets less current liabilities		(10,936)	(10,495)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(11,036)	(10,595)
Shareholder deficit		(10,936)	(10,495)

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 Section 1A of 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 2020 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 .

All of the members 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 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 22 January 2021 , 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 2020

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 Section 1A of FRS 102, '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.

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

	£
Cost	
At 1 June 2019 and 31 May 2020	6,066

Depreciation	
At 1 June 2019	5,517
Charge for the year	137

At 31 May 2020	5,654

Carrying amount	
At 31 May 2020	412

At 31 May 2019	549

5. Director's advances, credits and guarantees

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

		2020	
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs L Salter	(9,544)	(26)	(9,570)
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		2019	
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs L Salter	(7,228)	(2,316)	(9,544)
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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 £ 9,570 (2019:£9,544). This loan is interest free for which no repayment terms have been agreed.

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.