

**SIM CANETTY-CLARKE PHOTOGRAPHY LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**Amending:**

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Andrew Lillingston Limited

13 Hurlingham Studios  
Ranelagh Gardens  
London  
SW6 3PA

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**Sim Canetty-Clarke Photography Limited**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**Contents**

	<b>Page</b>
Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5—6
Notes to the Financial Statements	7—10
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	11—12

**Sim Canetty-Clarke Photography Limited**  
**Company Information**  
**For The Year Ended 31 March 2020**

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**Directors** Miss Simone Canetty-Clarke  
Anna Canetty-Clarke

**Company Number** 07329074

**Registered Office** Studio 5 Brandon House  
13 Wyfold Road  
London  
SW6 6SE

**Business** Studio 5 Brandon House  
13 Wyfold Road  
London  
SW6 6SE

**Accountants** Andrew Lillingston Limited  
13 Hurlingham Studios  
Ranelagh Gardens  
London  
SW6 3PA

**Sim Canetty-Clarke Photography Limited**  
**Company No. 07329074**  
**Directors' Report For The Year Ended 31 March 2020**

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The directors present their report and the financial statements for the year ended 31 March 2020.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

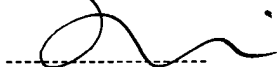
The directors who held office during the year were as follows:

Miss Simone Canetty-Clarke  
Anna Canetty-Clarke

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



**Miss Simone Canetty-Clarke**

Director

04/02/2021

**Sim Canetty-Clarke Photography Limited**  
**Accountants' Report**  
**For The Year Ended 31 March 2020**

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**Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Sim Canetty-Clarke Photography Limited For The Year Ended 31 March 2020**

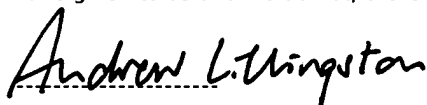
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sim Canetty-Clarke Photography Limited For The Year Ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Sim Canetty-Clarke Photography Limited, as a body, in accordance with the terms of our engagement letter dated 16 April 2013. Our work has been undertaken solely to prepare for your approval the accounts of Sim Canetty-Clarke Photography Limited and state those matters that we have agreed to state to the directors of Sim Canetty-Clarke Photography Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sim Canetty-Clarke Photography Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Sim Canetty-Clarke Photography 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 or loss of Sim Canetty-Clarke Photography Limited. You consider that Sim Canetty-Clarke Photography Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Sim Canetty-Clarke Photography 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 financial statements.



04/02/2021

Andrew Lillingston Limited

13 Hurlingham Studios  
Ranelagh Gardens  
London  
SW6 3PA

**Sim Canetty-Clarke Photography Limited**  
**Profit and Loss Account**  
**For The Year Ended 31 March 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>		155,991	169,562
Cost of sales		<u>(1,264)</u>	<u>(4,976)</u>
<b>GROSS PROFIT</b>		154,727	164,586
Administrative expenses		<u>(69,680)</u>	<u>(71,607)</u>
<b>OPERATING PROFIT</b>		85,047	92,979
Loss on disposal of fixed assets		-	(79)
Other interest receivable and similar income		<u>34</u>	<u>11</u>
<b>PROFIT BEFORE TAXATION</b>		85,081	92,911
Tax on Profit	<b>3</b>	<u>(16,089)</u>	<u>(17,960)</u>
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>68,992</u></u>	<u><u>74,951</u></u>

The notes on pages 7 to 10 form part of these financial statements.

**Sim Canetty-Clarke Photography Limited**  
**Balance Sheet**  
**As at 31 March 2020**

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		-		500
Tangible Assets	<b>5</b>		10,725		10,511
			<u>10,725</u>		<u>11,011</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	35,759		37,110	
Cash at bank and in hand		44,821		14,714	
		<u>80,580</u>		<u>51,824</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(31,447)		(29,222)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			49,133		22,602
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			59,858		33,613
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(2,038)		(2,085)
			<u></u>		<u></u>
<b>NET ASSETS</b>			57,820		31,528
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			57,720		31,428
			<u>57,820</u>		<u>31,528</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>57,820</u>		<u>31,528</u>

**Sim Canetty-Clarke Photography Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

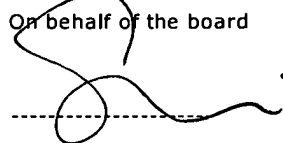
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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



**Miss Simone Canetty-Clarke**

Director

04/02/2021

The notes on pages 7 to 10 form part of these financial statements.

**Sim Canetty-Clarke Photography Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line
Computer Equipment	33% straight line

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	2	2
	2	2

**Sim Canetty-Clarke Photography Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**3. Tax on Profit**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
UK Corporation Tax	16,136	17,572
<b>Total Current Tax Charge</b>	16,136	17,572
Deferred taxation - Origination and reversal of timing differences	(47)	388
<b>Total tax charge for the period</b>	16,089	17,960
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Profit before tax</b>	85,081	92,911
<b>Breakdown of Tax Charge is:</b>		
Tax on profit at 0% (UK standard rate)	16,166	17,653
Goodwill/depreciation not allowed for tax	1,211	874
Expenses not deductible for tax purposes	11	234
Capital allowances	(1,252)	(1,189)
Short term timing differences	(47)	388
<b>Total tax charge for the period</b>	16,089	17,960

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	5,000
As at 31 March 2020	5,000
<b>Amortisation</b>	
As at 1 April 2019	4,500
Provided during the period	500
As at 31 March 2020	5,000
<b>Net Book Value</b>	
As at 31 March 2020	-
As at 1 April 2019	500

**Sim Canetty-Clarke Photography Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2019	42,059	-	42,059
Additions	2,521	4,069	6,590
As at 31 March 2020	44,580	4,069	48,649
<b>Depreciation</b>			
As at 1 April 2019	31,548	-	31,548
Provided during the period	5,033	1,343	6,376
As at 31 March 2020	36,581	1,343	37,924
<b>Net Book Value</b>			
As at 31 March 2020	7,999	2,726	10,725
As at 1 April 2019	10,511	-	10,511

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	19,371	37,110
Directors' loan accounts	16,388	-
	35,759	37,110

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporation tax	16,136	17,572
VAT	11,150	3,902
Other creditors	135	-
Accruals and deferred income	4,026	4,026
Directors' loan accounts	-	3,722
	31,447	29,222

**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100

**Sim Canetty-Clarke Photography Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 April 2019</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 March 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Miss Simone Canetty-Clarke	(3,722)	68,310	(48,200)	-	16,388

The above loan is unsecured, interest free and repayable on demand.

**10. Dividends**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	42,700	60,000
	<u>42,700</u>	<u>60,000</u>

**11. General Information**

Sim Canetty-Clarke Photography Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07329074. The registered office is Studio 5 Brandon House, 13 Wyfold Road, London, SW6 6SE.