

**REGISTERED NUMBER: 08348039 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 January 2017**  
**for**  
**The Image Workshop Limited**

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**for the year ended 31 January 2017**

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**The Image Workshop Limited**

**Company Information**  
**for the year ended 31 January 2017**

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**DIRECTOR:**

Miss L Furino

**REGISTERED OFFICE:**

4th Floor  
International House  
Queens Road  
Brighton  
East Sussex  
BN1 3XE

**REGISTERED NUMBER:**

08348039 (England and Wales)

**ACCOUNTANT:**

Will Taylor Limited  
4th Floor  
International House  
Queens Road  
Brighton  
East Sussex  
BN1 3XE

**Balance Sheet**  
**31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,263		18,463
<b>CURRENT ASSETS</b>					
Cash at bank		132,238		116,165	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>86,577</u>		<u>76,461</u>	
<b>NET CURRENT ASSETS</b>			<u>45,661</u>		<u>39,704</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			63,924		58,167
<b>PROVISIONS FOR LIABILITIES</b>	6		<u>2,549</u>		<u>3,692</u>
<b>NET ASSETS</b>			<u><u>61,375</u></u>		<u><u>54,475</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>61,374</u>		<u>54,474</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>61,375</u></u>		<u><u>54,475</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 November 2017 and were signed by:

Miss L Furino - Director

**Notes to the Financial Statements**  
**for the year ended 31 January 2017**

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**1. STATUTORY INFORMATION**

The Image Workshop Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% reducing balance

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2017**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2016	34,473	-	3,522	37,995
Additions	-	6,000	-	6,000
At 31 January 2017	<u>34,473</u>	<u>6,000</u>	<u>3,522</u>	<u>43,995</u>
<b>DEPRECIATION</b>				
At 1 February 2016	17,064	-	2,468	19,532
Charge for year	4,352	1,500	348	6,200
At 31 January 2017	<u>21,416</u>	<u>1,500</u>	<u>2,816</u>	<u>25,732</u>
<b>NET BOOK VALUE</b>				
At 31 January 2017	<u>13,057</u>	<u>4,500</u>	<u>706</u>	<u>18,263</u>
At 31 January 2016	<u>17,409</u>	<u>-</u>	<u>1,054</u>	<u>18,463</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade creditors	10,086	2,206
Taxation and social security	9,531	12,672
Other creditors	<u>66,960</u>	<u>61,583</u>
	<u>86,577</u>	<u>76,461</u>

**6. PROVISIONS FOR LIABILITIES**

	31.1.17 £	31.1.16 £
Deferred tax	<u>2,549</u>	<u>3,692</u>
		Deferred tax £
Balance at 1 February 2016		3,692
Provided during year		<u>(1,143)</u>
Balance at 31 January 2017		<u>2,549</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2017**

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**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17 £	31.1.16 £
<b>Miss L Furino</b>		
Balance outstanding at start of year	(61,033)	(37,071)
Amounts advanced	3,769	(19,328)
Amounts repaid	(8,947)	(4,634)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(66,211)</u>	<u>(61,033)</u>

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 (2016 - £28,500) were paid to the director .

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Miss L Furino.

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.