Photo Zone Ltd

Abbreviated Accounts

31 January 2014

Photo Zone Ltd

Registered number: 08383707

Abbreviated Balance Sheet

as at 31 January 2014

	Notes		2014
			£
Fixed assets			
Tangible assets	3		11,036
Current assets			
Stocks		8,154	
Debtors		6,618	
Cash at bank and in hand		598	
		15,370	
Creditors: amounts falling d	ue		
within one year		(42,962)	
Net current liabilities			(27,592)
Net liabilities			(16,556)
Capital and reserves			
Called up share capital	4		2
Profit and loss account			(16,558)
Shareholders' funds			(16,556)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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.

D Wragg

Director

Approved by the board on 10 October 2014

Photo Zone Ltd Notes to the Abbreviated Accounts for the period ended 31 January 2014

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.

Plant and machinery

33.3% straight line

£

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Going concern basis.

Tangible fixed assets

The company incurred a loss in its first year of trading due to start up costs and time for the business to become established. The company is now profitable and as a result the directors have adopted the going concern basis of accounting.

ŀ	Share capital	Nominal	2014	2014
	At 31 January 2014		_	11,036
	Net book value			
	At 31 January 2014		_	4,051
	Charge for the period		_	4,051
	Depreciation			
	At 31 January 2014		_	13,067
	At 31 January 2014		_	15,087
	Additions			15,087
	Cost			
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4 Share capital Nominal 2014 2014 value Number £

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	2
	Nominal	Number	Amount
Shares issued during the period:	value		t.
Ordinary shares	£1 each	2	2

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