

Emily Little Photography Limited
Unaudited Financial Statements
31 December 2016



CW SOPER FCCA
Chartered Certified Accountants
The Coach House
Montpelier Mews
61 - 63 High Street South
Dunstable
Beds
LU6 3SH

Emily Little Photography Limited

Financial Statements

Year ended 31 December 2016

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Emily Little Photography Limited

Officers and Professional Advisers

Director Mrs E Barnard

Company secretary Mrs E Barnard

Registered office 2 Shrob Lodge Farm Cottages
Towcester Road
Old Stratford
Milton Keynes
Bucks
MK19 6BA

Accountants CW Soper FCCA
Chartered Certified Accountants
The Coach House
Montpelier Mews
61 - 63 High Street South
Dunstable
Beds
LU6 3SH

Bankers Barclays Bank Plc.
Leicester
LE87 2BB

Emily Little Photography Limited

Director's Report

Year ended 31 December 2016

The director presents her report and the unaudited financial statements of the company for the year ended 31 December 2016.

Director

The director who served the company during the year was as follows:

Mrs E Barnard

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20.12.2017 and signed on behalf of the board by:



Mrs E Barnard
Director & Company Secretary

Registered office:
2 Shrob Lodge Farm Cottages
Towcester Road
Old Stratford
Milton Keynes
Bucks
MK19 6BA

Emily Little Photography Limited

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Emily Little Photography Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Emily Little Photography Limited for the year ended 31 December 2016, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the director of Emily Little Photography Limited in accordance with the terms of our engagement letter dated 4 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Emily Little Photography Limited and state those matters that we have agreed to state you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Emily Little Photography Limited and its director for our work or for this report.

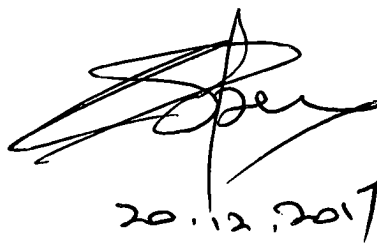
It is your duty to ensure that Emily Little Photography Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Emily Little Photography Limited. You consider that Emily Little Photography Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Emily Little 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 statutory financial statements.

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the Companies affairs as 31st December 2016 and of its profit then ended and have been properly prepared in accordance with the Generally Accepted Accounting Practice in the UK.

CW SOPER FCCA
Chartered Certified Accountants

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20.12.2017

Emily Little Photography Limited

Statement of Comprehensive Income

Year ended 31 December 2016

	Note	Year to 31 Dec 16 £	Period from 4 Jul 14 to 31 Dec 15 £
Turnover		13,136	12,360
Cost of sales		<u>625</u>	<u>843</u>
Gross profit		12,511	11,517
Administrative expenses		<u>13,593</u>	<u>11,962</u>
Operating loss		(1,082)	(445)
Loss before taxation		(1,082)	(445)
Tax on loss		<u>—</u>	<u>—</u>
Loss for the financial year and total comprehensive income		(1,082)	(445)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 7 to 8 form part of these financial statements.

Emily Little Photography Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand		11	291
Creditors: amounts falling due within one year	5	<u>1,537</u>	<u>735</u>
Net current liabilities			<u>444</u>
Total assets less current liabilities		<u>(1,526)</u>	<u>(444)</u>
Net liabilities		<u>(1,526)</u>	<u>(444)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(1,527)</u>	<u>(445)</u>
Members deficit		<u>(1,526)</u>	<u>(444)</u>

These financial statements have been prepared 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'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its 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 financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20.12.2017, and are signed on behalf of the board by:



Mrs E Barnard
Director

Company registration number: 09116702

The notes on pages 7 to 8 form part of these financial statements.

Emily Little Photography Limited

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital £	Profit and loss account £	Total £
At 4 July 2014	—	—	—
Loss for the year	—	(445)	(445)
Total comprehensive income for the year	—	(445)	(445)
Issue of shares	1	—	1
Total investments by and distributions to owners	1	—	1
At 31 December 2015	1	(445)	(444)
Loss for the year	—	(1,082)	(1,082)
Total comprehensive income for the year	—	(1,082)	(1,082)
At 31 December 2016	<u>1</u>	<u>(1,527)</u>	<u>(1,526)</u>

The notes on pages 7 to 8 form part of these financial statements.

Emily Little Photography Limited

Notes to the Financial Statements

Year ended 31 December 2016

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 Shrob Lodge Farm Cottages, Towcester Road, Old Stratford, Milton Keynes, Bucks, MK19 6BA.

2. Statement of compliance

These 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 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 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 4 July 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Emily Little Photography Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 1 (2015: 1).

5. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	–	460
Other creditors	<u>1,537</u>	<u>275</u>
	<u>1,537</u>	<u>735</u>

6. Director's advances, credits and guarantees

Mrs Barnard has made a loan to the company. At the year end date £1,250 is owing to Mrs Barnard.

7. Related party transactions

The company was under the control of Miss Little throughout the current year. No transactions with related parties were undertaken such as are required to be disclosed.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 4 July 2014.

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

Emily Little Photography Limited

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

Emily Little Photography Limited

Detailed Income Statement

Year ended 31 December 2016

	Year to 31 Dec 16 £	Period from 4 Jul 14 to 31 Dec 15 £
Turnover	13,136	12,360
Cost of sales		
Materials	625	843
Gross profit	12,511	11,517
Overheads		
Administrative expenses	13,593	11,962
Operating loss	(1,082)	(445)
Loss before taxation	(1,082)	(445)

Emily Little Photography Limited

Notes to the Detailed Income Statement

Year ended 31 December 2016

	Year to 31 Dec 16 £	Period from 4 Jul 14 to 31 Dec 15 £
Administrative expenses		
Directors salaries	8,361	5,400
Travel and subsistence	4,371	5,672
Telephone	315	450
Office costs	120	146
Legal and professional fees	13	13
Accountancy fees	275	275
Bank charges	138	6
	<u>13,593</u>	<u>11,962</u>