

**Emily Little Photography Limited**  
**Unaudited Financial Statements**  
**31 December 2019**

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25/09/2020

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COMPANIES HOUSE

**CW SOPER FCCA**  
Chartered Certified Accountants  
20 Furzen Close  
Dunstable  
Beds  
LU6 3EN

# **Emily Little Photography Limited**

## **Financial Statements**

**Year ended 31 December 2019**

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# **Emily Little Photography Limited**

## **Officers and Professional Advisers**

### **Director**

Mrs E Barnard

### **Company secretary**

Mrs E Barnard

### **Registered office**

The Coach House  
Montpelier Mews  
61-63 High Street South  
Dunstable  
Beds  
LU6 3SH

### **Accountants**

CW Soper FCCA  
Chartered Certified Accountants  
20 Furzen Close  
Dunstable  
Beds  
LU6 3EN

### **Bankers**

Barclays Bank Plc.  
Leicester  
LE87 2BB

# **Emily Little Photography Limited**

## **Director's Report**

**Year ended 31 December 2019**

The director presents her report and the unaudited financial statements of the company for the year ended 31 December 2019.

### **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 .....22/09/20..... and signed on behalf of the board by:



Mrs E Barnard  
Director & Company Secretary

Registered office:  
The Coach House  
Montpelier Mews  
61-63 High Street South  
Dunstable  
Beds  
LU6 3SH

# **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 2019**

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 2019, which comprise the statement of income and retained earnings, statement of financial position 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](http://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 to 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](http://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.

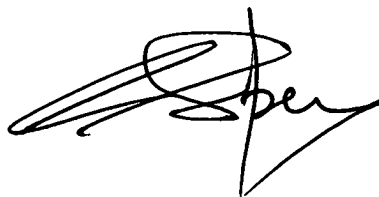
It is your duty to ensure that Emily Little Photography Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Emily Little Photography Limited. You consider that Emily Little 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 2019 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

20 Furzen Close  
Dunstable  
Beds  
LU6 3EN



23 SEPTEMBER 2020.

**Emily Little Photography Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 December 2019**

	Note	2019 £	2018 £
<b>Turnover</b>		<b>22,053</b>	<b>9,285</b>
Cost of sales		<u>571</u>	<u>595</u>
<b>Gross profit</b>		<b>21,482</b>	<b>8,690</b>
Administrative expenses		<u>13,393</u>	<u>10,026</u>
<b>Operating profit/(loss)</b>		<b>8,089</b>	<b>(1,336)</b>
Other interest receivable and similar income		<u>5</u>	<u>4</u>
<b>Profit/(loss) before taxation</b>	<b>5</b>	<b>8,094</b>	<b>(1,332)</b>
Tax on profit/(loss)		<u>1,008</u>	<u>—</u>
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<b><u>7,086</u></b>	<b><u>(1,332)</u></b>
<b>Retained (losses)/earnings at the start of the year</b>		<b>(1,162)</b>	<b>170</b>
<b>Retained earnings/(losses) at the end of the year</b>		<b><u>5,924</u></b>	<b><u>(1,162)</u></b>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

# Emily Little Photography Limited

## Statement of Financial Position

31 December 2019

	Note	2019 £	£	2018 £
<b>Fixed assets</b>				
Tangible assets	6		3,095	—
<b>Current assets</b>				
Debtors	7	7,446		4,000
Cash at bank and in hand		796		—
		<u>8,242</u>		<u>4,000</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>5,412</u>		<u>5,161</u>
<b>Net current assets/(liabilities)</b>			<u>2,830</u>	<u>(1,161)</u>
<b>Total assets less current liabilities</b>			<u>5,925</u>	<u>(1,161)</u>
<b>Net assets/(liabilities)</b>			<u>5,925</u>	<u>(1,161)</u>
<b>Capital and reserves</b>				
Called up share capital			1	1
Profit and loss account			<u>5,924</u>	<u>(1,162)</u>
<b>Shareholders funds/(deficit)</b>			<u>5,925</u>	<u>(1,161)</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 2019 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 22/01/20, and are signed on behalf of the board by:



Mrs E Barnard  
Director

Company registration number: 09116702

The notes on pages 6 to 9 form part of these financial statements.

# **Emily Little Photography Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Coach House, Montpelier Mews, 61-63 High Street South, Dunstable, Beds, LU6 3SH.

### **2. Statement of compliance**

These 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 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.

#### **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.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



# **Emily Little Photography Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2019**

### **3. Accounting policies *(continued)***

#### **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:

Motor vehicles	- 25% straight line
Office equipment	- 33% straight line

#### **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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

# Emily Little Photography Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 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. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

### 5. Profit before taxation

Profit/(loss) before taxation is stated after charging:

	2019 £	2018 £
Depreciation of tangible assets	<u>1,316</u>	<u>—</u>

### 6. Tangible assets

	Motor vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2019	—	—	—
Additions	<u>1,750</u>	<u>2,661</u>	<u>4,411</u>
<b>At 31 December 2019</b>	<u>1,750</u>	<u>2,661</u>	<u>4,411</u>
<b>Depreciation</b>			
At 1 January 2019	—	—	—
Charge for the year	<u>438</u>	<u>878</u>	<u>1,316</u>
<b>At 31 December 2019</b>	<u>438</u>	<u>878</u>	<u>1,316</u>
<b>Carrying amount</b>			
<b>At 31 December 2019</b>	<u>1,312</u>	<u>1,783</u>	<u>3,095</u>
At 31 December 2018	<u>—</u>	<u>—</u>	<u>—</u>

# Emily Little Photography Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 7. Debtors

	2019	2018
	£	£
Trade debtors	7,445	4,000
Other debtors	1	—
	<u>7,446</u>	<u>4,000</u>

### 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	—	298
Trade creditors	2,145	—
Corporation tax	1,008	—
Other creditors	2,259	4,863
	<u>5,412</u>	<u>5,161</u>

### 9. Director's advances, credits and guarantees

At the year end date £1,996 is owing to Mrs Barnard, (2018: £4,574).

### 10. Related party transactions

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

# **Emily Little Photography Limited**

## **Management Information**

**Year ended 31 December 2019**

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

# Emily Little Photography Limited

## Detailed Income Statement

Year ended 31 December 2019

	2019 £	2018 £
<b>Turnover</b>	<b>22,053</b>	<b>9,285</b>
<b>Cost of sales</b>		
Materials	571	595
<b>Gross profit</b>	<b>21,482</b>	<b>8,690</b>
<b>Overheads</b>		
Administrative expenses	13,393	10,026
<b>Operating profit/(loss)</b>	<b>8,089</b>	<b>(1,336)</b>
Other interest receivable and similar income	5	4
<b>Profit/(loss) before taxation</b>	<b>8,094</b>	<b>(1,332)</b>

# Emily Little Photography Limited

## Notes to the Detailed Income Statement

Year ended 31 December 2019

	2019 £	2018 £
<b>Administrative expenses</b>		
Directors salaries	6,659	6,500
Travel and subsistence	2,236	2,036
Telephone	280	280
Office costs	354	350
Computer software	417	103
Equipment repairs and renewals	792	—
Staff training	541	333
Marketing	441	45
Legal and professional fees	13	13
Accountancy fees	250	251
Depreciation of tangible assets	1,316	—
Bank charges	94	115
	<u>13,393</u>	<u>10,026</u>
 <b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	<u>5</u>	<u>4</u>