

REGISTERED NUMBER: 09614770 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

SMS PHOTOGRAPHY LTD

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for the Year Ended 31 May 2017

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SMS PHOTOGRAPHY LTD

Company Information
for the Year Ended 31 May 2017

DIRECTOR: Mrs S Said

REGISTERED OFFICE: 33 Kingsland High Street
London
E8 2JS

REGISTERED NUMBER: 09614770 (England and Wales)

ACCOUNTANTS: EKB Accountancy Services Ltd
Certified Accountants
39-41 North Road
London
N7 9DP

SMS PHOTOGRAPHY LTD (Registered number: 09614770)

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		16,000		18,000
Tangible assets	5		<u>9,490</u>		<u>7,500</u>
			<u>25,490</u>		<u>25,500</u>
CURRENT ASSETS					
Stocks		7,250		9,248	
Cash at bank		<u>49,036</u>		<u>14,067</u>	
		<u>56,286</u>		<u>23,315</u>	
CREDITORS					
Amounts falling due within one year	6	<u>66,885</u>		<u>47,100</u>	
NET CURRENT LIABILITIES			<u>(10,599)</u>		<u>(23,785)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>14,891</u></u>		<u><u>1,715</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>14,791</u>		<u>1,615</u>
			<u><u>14,891</u></u>		<u><u>1,715</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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.
- (b)

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 27 March 2018 and were signed by:

Mrs S Said - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

SMS PHOTOGRAPHY LTD 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Reconciliation with previous generally accepted accounting practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed and decided no restatements were required.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2016
and 31 May 2017

20,000

AMORTISATION

At 1 June 2016

2,000

Charge for year

2,000

At 31 May 2017

4,000

NET BOOK VALUE

At 31 May 2017

16,000

At 31 May 2016

18,000

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc**
£

COST

At 1 June 2016

10,000

Additions

5,153

At 31 May 2017

15,153

DEPRECIATION

At 1 June 2016

2,500

Charge for year

3,163

At 31 May 2017

5,663

NET BOOK VALUE

At 31 May 2017

9,490

At 31 May 2016

7,500

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.17

31.5.16

£

£

Trade creditors

14,326

4,351

Taxation and social security

15,407

7,875

Other creditors

37,152

34,874

66,885

47,100

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.