

Registered number
10025964

Jonathan Kennedy Photography Ltd

Filleted Accounts

28 February 2023

Jonathan Kennedy Photography Ltd**Registered number:** 10025964**Balance Sheet****as at 28 February 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	47,262	58,416
Current assets			
Debtors	4	19,426	39,998
Cash at bank and in hand		7,602	48,456
		<u>27,028</u>	<u>88,454</u>
Creditors: amounts falling due within one year	5	(26,147)	(28,144)
Net current assets		<u>881</u>	<u>60,310</u>
Total assets less current liabilities		<u>48,143</u>	<u>118,726</u>
Creditors: amounts falling due after more than one year	6	(48,007)	(67,455)
Net assets		<u>136</u>	<u>51,271</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		36	51,171
Shareholders' funds		<u>136</u>	<u>51,271</u>

The director is 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 director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J. M. Kennedy

Director

Approved by the board on 19 September 2023

Jonathan Kennedy Photography Ltd

Notes to the Accounts

for the year ended 28 February 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor vehicles	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2022	64,596	53,991	118,587
Additions	<u>4,600</u>	<u>-</u>	<u>4,600</u>
At 28 February 2023	<u>69,196</u>	<u>53,991</u>	<u>123,187</u>
Depreciation			
At 1 March 2022	32,095	28,076	60,171
Charge for the year	<u>9,275</u>	<u>6,479</u>	<u>15,754</u>
At 28 February 2023	<u>41,370</u>	<u>34,555</u>	<u>75,925</u>
Net book value			
At 28 February 2023	<u>27,826</u>	<u>19,436</u>	<u>47,262</u>
At 28 February 2022	<u>32,501</u>	<u>25,915</u>	<u>58,416</u>

4 Debtors	2023	2022
	£	£
Trade debtors	-	27,998
Other debtors	<u>19,426</u>	<u>12,000</u>
	<u>19,426</u>	<u>39,998</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Obligations under finance lease and hire purchase contracts	10,794	9,812
Trade creditors	1,550	1,505
Taxation and social security costs	<u>13,803</u>	<u>16,827</u>
	<u>26,147</u>	<u>28,144</u>

6 Creditors: amounts falling due after one year**2023****2022****£****£**

Bank loans

40,458

49,112

Obligations under finance lease and hire purchase contracts

7,549

18,343

48,00767,455**7 Loans to directors****Description and conditions****B/fwd****Introduced****Withdrawn****C/fwd****£****£****£****£**

J. M. Kennedy

Amount due from the director at
the balance sheet date

-

-

16,367

16,367

--16,36716,367**8 Related party transactions**

Dividends amounting to £39,600 were payable to the director.

9 Controlling party

The company is controlled by the director J. M. Kennedy and by D. Kennedy, who are the shareholders.

10 Other information

Jonathan Kennedy Photography Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 13, The Old Steamhouse

Goblands Farm Business Centre

Cemetery Lane

Hadlow

TN11 0LT

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