

REGISTERED NUMBER: SC233413 (Scotland)

**Abbreviated Accounts
for the Year Ended 31 July 2012
for
JRS Photohardware Ltd**



JRS Photohardware Ltd (Registered number: SC233413)

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for the Year Ended 31 July 2012**

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JRS Photohardware Ltd

**Company Information
for the Year Ended 31 July 2012**

DIRECTOR:

A H Walker

SECRETARY:

Mrs J Walker

REGISTERED OFFICE:

4 Knockard Place
Pitlochry
Perthshire
PH16 5JF

REGISTERED NUMBER:

SC233413 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

JRS Photohardware Ltd (Registered number: SC233413)

Abbreviated Balance Sheet

31 July 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	2,000
Tangible assets	3	10,413	19,963
		<u>10,413</u>	<u>21,963</u>
CURRENT ASSETS			
Stocks		69,224	70,893
Debtors		50,358	32,939
Cash at bank and in hand		28,195	15,712
		<u>147,777</u>	<u>119,544</u>
CREDITORS			
Amounts falling due within one year		68,602	64,117
		<u>68,602</u>	<u>64,117</u>
NET CURRENT ASSETS		<u>79,175</u>	<u>55,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>89,588</u>	<u>77,390</u>
PROVISIONS FOR LIABILITIES		<u>57</u>	<u>1,972</u>
NET ASSETS		<u><u>89,531</u></u>	<u><u>75,418</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		89,530	75,417
		<u>89,531</u>	<u>75,418</u>
SHAREHOLDERS' FUNDS		<u><u>89,531</u></u>	<u><u>75,418</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these abbreviated accounts

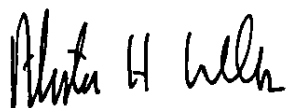
JRS Photohardware Ltd (Registered number: SC233413)

Abbreviated Balance Sheet - continued

31 July 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 April 2013 and were signed by:

A handwritten signature in black ink, appearing to read 'A H Walker'.

A H Walker - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of photographic equipment and accessories, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on reducing balance
Equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 August 2011
and 31 July 2012

20,000

AMORTISATION

At 1 August 2011
Amortisation for year

18,000
2,000

At 31 July 2012

20,000

NET BOOK VALUE

At 31 July 2012

-

At 31 July 2011

2,000

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 August 2011
Additions

70,292
1,633

At 31 July 2012

71,925

DEPRECIATION

At 1 August 2011
Charge for year

50,329
11,183

At 31 July 2012

61,512

NET BOOK VALUE

At 31 July 2012

10,413

At 31 July 2011

19,963

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2012
£

2011
£

1 Ordinary

1

1

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 July 2012 and 31 July 2011:

	2012 £	2011 £
A H Walker		
Balance outstanding at start of year	28,847	13,252
Amounts advanced	40,699	58,288
Amounts repaid	(22,815)	(42,693)
Balance outstanding at end of year	<u>46,731</u>	<u>28,847</u>