

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2013
for
JRS Photohardware Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 July 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JRS Photohardware Ltd

**Company Information
for the Year Ended 31 July 2013**

DIRECTORS:

A H Walker
Mrs J A Walker

SECRETARY:

Mrs J A 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 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>35,707</u>		<u>10,413</u>
			35,707		10,413
CURRENT ASSETS					
Stocks		74,670		69,224	
Debtors		49,324		50,358	
Cash at bank and in hand		<u>12,437</u>		<u>28,195</u>	
		136,431		147,777	
CREDITORS					
Amounts falling due within one year	4	<u>67,146</u>		<u>68,602</u>	
NET CURRENT ASSETS			<u>69,285</u>		<u>79,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			104,992		89,588
CREDITORS					
Amounts falling due after more than one year	4		(14,885)		-
PROVISIONS FOR LIABILITIES			<u>(6,488)</u>		<u>(57)</u>
NET ASSETS			<u>83,619</u>		<u>89,531</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 July 2013

		2013		2012	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	5		2		1
Profit and loss account			<u>83,617</u>		<u>89,530</u>
SHAREHOLDERS' FUNDS			<u>83,619</u>		<u>89,531</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 29 April 2014 and were signed on its behalf by:

A H Walker - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2013**

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 2013**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	
and 31 July 2013	<u>20,000</u>
AMORTISATION	
At 1 August 2012	
and 31 July 2013	<u>20,000</u>
NET BOOK VALUE	
At 31 July 2013	<u>-</u>
At 31 July 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	71,925
Additions	33,495
Disposals	(29,000)
At 31 July 2013	<u>76,420</u>
DEPRECIATION	
At 1 August 2012	61,512
Charge for year	1,555
Eliminated on disposal	(22,354)
At 31 July 2013	<u>40,713</u>
NET BOOK VALUE	
At 31 July 2013	<u>35,707</u>
At 31 July 2012	<u>10,413</u>

4. CREDITORS

Creditors include an amount of £ 27,500 for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2013**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2 (2012 - 1)	Ordinary Shares	£1	2	1

1 Ordinary Shares share of £1 was issued during the year for cash of £ 1 .

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2013 and 31 July 2012:

	2013 £	2012 £
A H Walker		
Balance outstanding at start of year	45,258	28,847
Amounts advanced	44,620	39,226
Amounts repaid	(42,884)	(22,815)
Balance outstanding at end of year	<u>46,994</u>	<u>45,258</u>

The loan account will be paid by 30th April 2014.

7. ULTIMATE CONTROLLING PARTY

The company is under the control of A H Walker and Mrs J A Walker, the directors, who are the ultimate controlling party due to owning 100% of the share capital.

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.