

Registered Number:SC493241

Scotland

1St Studio Photography Ltd

Unaudited Financial Statements

For the year ended 31 December 2016

Statement of Financial Position
As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Property, plant and equipment	2	5,756	1,194
		5,756	1,194
Current assets			
Inventories		1,945	893
Cash and cash equivalents		468	173
		2,413	1,066
Trade and other payables: amounts falling due within one year	3	(3,018)	(2,200)
Net current liabilities		(605)	(1,134)
Total assets less current liabilities		5,151	60
Trade and other payables: amounts falling due after more than one year	4	(5,000)	-
Net assets		151	60
Capital and reserves			
Retained earnings		151	60
Shareholders' funds		151	60

For the year ended 31 December 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 29 September 2017 and were signed by:

Mr Martin Deeney Director

The notes form part of these financial statements

1St Studio Photography Ltd

Notes to the Financial Statements For the year ended 31 December 2016

Statutory Information

1St Studio Photography Ltd is a private limited company, limited by shares, domiciled in Scotland, registration number SC493241.

Registered address:
75 Roman Hill Road
Clydebank
Dunbartonshire
United Kingdom
G81 6PB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Reducing balance
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Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1St Studio Photography Ltd

Notes to the Financial Statements Continued For the year ended 31 December 2016

2. Property, plant and equipment

Cost or valuation	Plant and machinery £
At 01 January 2016	1,493
Additions	6,011
At 31 December 2016	7,504
Provision for depreciation and impairment	
At 01 January 2016	299
Charge for year	1,449
At 31 December 2016	1,748
Net book value	
At 31 December 2016	5,756
At 31 December 2015	1,194

3. Trade and other payables: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	818	-
Other creditors	2,200	2,200
	3,018	2,200

4. Trade and other payables: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	5,000	-

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.