

Registered Number 05904887

IMAGE ASSET MANAGEMENT LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	8,269	1,527
		<u>8,269</u>	<u>1,527</u>
Current assets			
Debtors		128,277	55,208
Cash at bank and in hand		31,712	5,414
		<u>159,989</u>	<u>60,622</u>
Creditors: amounts falling due within one year		<u>(101,263)</u>	<u>(56,176)</u>
Net current assets (liabilities)		<u>58,726</u>	<u>4,446</u>
Total assets less current liabilities		<u>66,995</u>	<u>5,973</u>
Creditors: amounts falling due after more than one year		<u>(35,000)</u>	<u>(35,000)</u>
Total net assets (liabilities)		<u>31,995</u>	<u>(29,027)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		31,994	(29,028)
Shareholders' funds		<u>31,995</u>	<u>(29,027)</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 May 2017

And signed on their behalf by:

Peter Alexander Goldberg, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 20% reducing balance

Office Equipment - 33% reducing balance

Intangible assets amortisation policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Other accounting policies**Operating Leases:**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	16,732
Additions	10,129
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>26,861</u>
Depreciation	
At 1 September 2015	15,205
Charge for the year	3,387
On disposals	<u>-</u>

At 31 August 2016	<u>18,592</u>
Net book values	
At 31 August 2016	<u>8,269</u>
At 31 August 2015	<u>1,527</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary share of £1 each	1	1

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