

Registered number

03931182

1 Hour Photo Excellence Service Ltd

Abbreviated Accounts

31 May 2016

1 Hour Photo Excellence Service Ltd

Registered number: 03931182

Abbreviated Balance Sheet

as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	11,385	13,394
Current assets			
Stocks		8,749	6,311
Debtors		4,910	459
Cash at bank and in hand		97	197
		<u>13,756</u>	<u>6,967</u>
Creditors: amounts falling due within one year			
		(49,314)	(37,716)
Net current liabilities			
		<u>(35,558)</u>	<u>(30,749)</u>
Total assets less current liabilities			
		<u>(24,173)</u>	<u>(17,355)</u>
Creditors: amounts falling due after more than one year			
		(7,000)	(14,000)
Net liabilities			
		<u>(31,173)</u>	<u>(31,355)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(31,273)	(31,455)
Shareholders' funds			
		<u>(31,173)</u>	<u>(31,355)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Dahyubhai Dalal
Director

Approved by the board on 3 February 2017

1 Hour Photo Excellence Service Ltd
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance method
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Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Tangible fixed assets

£

Cost

At 1 June 2015	118,632
At 31 May 2016	<u>118,632</u>

Depreciation

At 1 June 2015	105,238
Charge for the year	<u>2,009</u>
At 31 May 2016	<u>107,247</u>

Net book value

At 31 May 2016	11,385
At 31 May 2015	<u>13,394</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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