

Registered number

03931182

1 Hour Photo Excellence Service Ltd

Filleted Accounts

31 May 2017

1 Hour Photo Excellence Service Ltd

Registered number: 03931182

Balance Sheet

as at 31 May 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	9,677	11,385
Current assets			
Stocks		5,825	8,749
Debtors	3	-	4,910
Cash at bank and in hand		69	97
		<u>5,894</u>	<u>13,756</u>
Creditors: amounts falling due within one year	4	(40,084)	(49,314)
Net current liabilities		<u>(34,190)</u>	<u>(35,558)</u>
Total assets less current liabilities		<u>(24,513)</u>	<u>(24,173)</u>
Creditors: amounts falling due after more than one year	5	-	(7,000)
Net liabilities		<u>(24,513)</u>	<u>(31,173)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(24,613)	(31,273)
Shareholder's funds		<u>(24,513)</u>	<u>(31,173)</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Dahyubhai Dalal

Director

Approved by the board on 9 February 2018

1 Hour Photo Excellence Service Ltd

Notes to the Accounts

for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	on 15% reducing balance method
Fixtures, fittings, tools and equipment	on 15% reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2016	118,632
At 31 May 2017	<u>118,632</u>

Depreciation

At 1 June 2016	107,247
Charge for the year	1,708
At 31 May 2017	<u>108,955</u>

Net book value

At 31 May 2017	<u>9,677</u>
At 31 May 2016	<u>11,385</u>

3 Debtors	2017	2016
	£	£
Trade debtors	-	4,910

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	3,712	8,390
Trade creditors	1,907	12,679
Other taxes and social security costs	2,044	245
Other creditors	<u>32,421</u>	<u>28,000</u>
	<u>40,084</u>	<u>49,314</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£
Other creditors	-	7,000

6 Other information

1 Hour Photo Excellence Service Ltd is a private company limited by shares and incorporated in England. Its registered office is:

14 High Street
Brentwood
Essex
CM14 4AB

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.