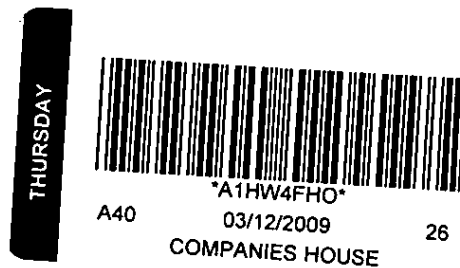


Company Registration number 3931182

1 HOUR PHOTO EXCELLENCE SERVICES LIMITED

Abbreviated Accounts

For the year ended 31 May 2009



1 HOUR PHOTO EXCELLENCE SERVICES LIMITED

Financial statements for the year ended 31 May 2009

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1 HOUR PHOTO EXCELLENCE SERVICES LIMITED

Company Registration number: 3931182
Abbreviated balance sheet as at 31 May 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Fixed assets			
Tangible assets	2	34,546	40,642
Current assets			
Stock		2,884	5,124
Debtors		192	-
Cash at bank and in hand		1,938	1,108
		<u>5,014</u>	<u>6,232</u>
Creditors: amounts falling due within one year		<u>(19,916)</u>	<u>(20,201)</u>
Net current liabilities		<u>(14,902)</u>	<u>(13,969)</u>
Total assets less current liabilities		<u>19,644</u>	<u>26,673</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		19,544	26,573
		<u>19,644</u>	<u>26,673</u>
Shareholder's funds		<u>19,644</u>	<u>26,673</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 May 2009.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2009 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 6 November 2009 and signed on its behalf.

D. Dalal.

Mr Dahyubhai Dalal - Director

The notes on pages 2 to 3 form part of these financial statements.

1 HOUR PHOTO EXCELLENCE SERVICES LIMITED

Notes to the abbreviated accounts for the year ended 31 May 2009

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on reducing balance method
Equipment, fixtures and fittings	15%	reducing balance method
Plant and machinery	15%	reducing balance method

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 June 2008	117,932
Depreciation:	
At 1 June 2008	77,290
Provision for the year	6,096
At 31 May 2009	83,386
Net book value:	
At 31 May 2009	34,546
At 31 May 2008	40,642

1 HOUR PHOTO EXCELLENCE SERVICES LIMITED

Notes to the abbreviated accounts for the year ended 31 May 2009 (continued)

3 Called-up share capital

	<u>2009</u>	<u>2008</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>