

REGISTRAR

EXECUTIVE CAMERAS LIMITED
DIRECTORS REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2009
COMPANY NUMBER 01376108 (ENGLAND AND WALES)



EXECUTIVE CAMERAS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009

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EXECUTIVE CAMERAS LIMITED
DIRECTORS REPORT FOR THE YEAR ENDED 30TH JUNE 2009

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principle activities and review of business

The company's principal activity continues to be that of the sale and hire of photographic equipment and photographic and video assignments.

The results for the period are set out on page 4.

The directors consider the results satisfactory given the prevailing trading conditions.

Dividends

The company paid dividends of £ nil (2007-08 nil).

Future developments

The company will continue to look for savings in overhead costs and to expand its expertise.

Pension Scheme

The company does not operate a pension scheme.

Fixed Assets

Details of the movement in fixed assets are set out in note 9 to the financial statements.

EXECUTIVE CAMERAS LIMITED
DIRECTORS REPORT FOR THE YEAR ENDED 30TH JUNE 2009

Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were

	Number of shares	
	2008/09	2007/08
C S Jarvis	99	99

Events since the end of the year

There have been no events since the end of the year which have materially effected the financial statements

Reporting Accountant

A resolution proposing the re-appointment of A C O'Sullivan Certified Accountant, as the company's reporting accountant will be put to the Annual General Meeting

This report was approved by the board on the 7th April 2010

Signed on behalf of the board of directors

C S Jarvis
Director



EXECUTIVE CAMERAS LIMITED

ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF EXECUTIVE CAMERAS LIMITED

I have examined without carrying out an audit, the accounts for the year ended the 30TH June 2009, as set out on the financial statements on page 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 7

Respective responsibilities of directors and reporting accountant

As described on page 1 the company's directors are responsible for the preparation of accounts, and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and, based on my examination and report my opinion, as set out below, to the shareholders

Basis of opinion

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with auditing standards. Accordingly I do not express an audit opinion on the accounts. Therefore my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In my opinion

- a) The accounts are in agreement with those accounting records kept by the company under sections of the Companies Act 2006,
- b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in the Act, and
- c) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in sections of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in the 2006 Act



5th April 2010

A C O'Sullivan,

Certified Accountant and regulated in the conduct of accounting work

5 Napoleon Cottages, Money Lane, West Drayton, Middlesex, UB7 7NU

EXECUTIVE CAMERAS LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2009

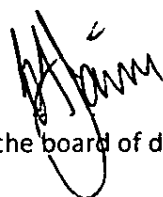
	Notes	2008/2009	2007/2008
Turnover	2	4,284	25,360
Total costs		28,689	55,945
Operating profit		<u>24,405</u>	<u>27,085</u>
Other income-Bank interest	5	-	-
Profit/(loss) on ordinary activities before taxation		<u>24,405</u>	<u>27,085</u>
Taxation	6	-	-
Profit/(loss) after taxation		<u>24,405</u>	<u>27,085</u>
Dividends declared and paid		-	-
Retained Earnings brought forward		42,847	15,762
Retained Earnings carried forward		<u>67,252</u>	<u>48,847</u>

EXECUTIVE CAMERAS LIMITED

BALANCE SHEET AS AT 30TH JUNE 2009

	Notes	2009	2008
Fixed Assets			
Tangible asset	9	1,016	1,355
Current assets			
Debtors & prepayments	11	8,125	11,619
Hire stock		2,500	5,000
Cash at Bank and in hand		-	3,245
		<u>10,625</u>	<u>19,864</u>
Less Current Liabilities			
Creditors			
Amounts falling due within one year	1	73,416	63,966
Bank overdraft		5,377	-
		<u>78,793</u>	<u>63,966</u>
Net current assets/(Liabilities)		<u>(68,168)</u>	<u>(44,102)</u>
Total assets less current liabilities		<u>(67,152)</u>	<u>(47,747)</u>
Creditors			
Amounts falling due after one year	10	-	-
Net assets/Liabilities		<u>(67,152)</u>	<u>(47,747)</u>
Financed by			
Share Capital	15	100	100
Profit and Loss Account	16	(67,252)	(42,847)
		<u>(67,152)</u>	<u>(42,747)</u>

- For the year ending 30/06/2009 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006
- 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 Companies Act 2006 with respect to the accounting records and the preparation of accounts



C S Jarvis

Signed on behalf of the board of directors and approved by the board on the 6th April 2010

EXECUTIVE CAMERAS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009**1 ACCOUNTING POLICIES****1 1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

1 2 TURNOVER

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

1 3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost of valuation less depreciation

Depreciation is provided at rates calculated to write off the cost of valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor Vehicles	25%	reducing balance basis
Computers	25%	" " "
Plant and Machinery	25%	" " "

1 4 LEASING AND HIRE PURCHASE

None at this time

1 5 OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged to profit and loss account as incurred

1 6 STOCKS AND WORK IN PROGRESS

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

EXECUTIVE CAMERAS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009**1 7 FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of transaction

Exchange differences are taken into account in arriving at the operating profit

1 8 DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

1 9 PENSIONS

The company does not operate a pension scheme

2 TURNOVER

The whole of the turnover and profit before taxation is attributable to the principal activities of the company

	2008/2009	2007/2008
United Kingdom	4,284	25,360
Exports	-	-
	<u>4,284</u>	<u>25,360</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2008/2009	2007/2008
Depreciation of tangible fixed assets	339	790

EXECUTIVE CAMERAS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009

4 STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	2008/2009	2007/2008
Wages and salaries	-	-
Directors	-	-
	<u>-</u>	<u>-</u>

The average weekly number of employees, including directors, during the year was as follows

	2008/2009	2007/2008
Factory and administration	1	1

5 DIRECTORS' REMUNERATION

	2008/2009	2007/2008
Emoluments for services as directors	-	-
Highest paid director	-	-
Others directors' emoluments, excluding pension contributions, were in the following ranges		
£5,001 -£15,000	-	-
£ 15,001 - £20,000	-	-

6 INTEREST PAYABLE

2008/2009	2007/2008
-	-

EXECUTIVE CAMERAS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009

7 CORPORATION TAX

Staff costs, including directors' remuneration, were as follows

	2008/2009	2007/2008
Profit/(loss) for year	(24,405)	(27,085)
Add Depreciation	339	790
Loss on sale of Asset	-	-
	<u>(24,066)</u>	<u>(26,295)</u>
Less Capital allowances	-	-
Adjusted profits/(losses)	<u>(24,066)</u>	<u>(26,295)</u>
Corporation tax at 21% (21%)*	-	-
Corporation tax at 21%*	-	-

8 DIVIDENDS

	2008/2009	2007/2008
Dividends proposed and paid	-	-

9 TANGIBLE FIXED ASSETS

	Equipment	F F & F	Totals
At 1 st July 2008	7,995	10,586	18,581
Additions	-	-	-
Disposals	7,995	-	7,995
At 30 th June 2009	<u>-</u>	<u>10,586</u>	<u>10,586</u>
		-	
DEPRECIATION			
At 1 st July 2008	7,995	9,231	17,226
Charge	-	339	339
Disposals	7,995	-	7,995
At 30 th June 2009	<u>-</u>	<u>9,570</u>	<u>9,570</u>
NET BOOK VALUES AT 30 th June 2009			1,016

EXECUTIVE CAMERAS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009

10 STOCKS

	2008/2009	2007/2008
Finished goods/Work in Progress and Raw Materials	-	-

11 DEBTORS

	2009	2008
Due after more than one year	-	-
Due within one year	-	-
Trade debtors	2,413	5,437
Less Bad Debt Provision	(-)	(-)
	<u>2,413</u>	<u>5,437</u>
Other debtors	5,712	6,182
Loan to Director	-	-
	<u>8,125</u>	<u>11,619</u>

12 CREDITORS Amounts falling due within one year

	2009	2008
Trade creditors	43,103	26,826
Accruals and other creditors	6,688	6,534
Loan from shareholder	23,231	28,085
V A T	394	853
Corporation Tax	-	1,668
	<u>73,416</u>	<u>63,966</u>

13 CREDITORS Amounts falling due after more than one year

	2009	2008
	-	-

EXECUTIVE CAMERAS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009**14 DEFERRED TAXATION**

The provision for deferred taxation is made up of accelerated capital allowances

15 CALLED UP SHARE CAPITAL

	2009	2008
Authorised		
Ordinary shares of £1 each	100	100
Issued		
Ordinary shares of £1 each	100	100

16 MOVEMENT ON SHAREHOLDERS FUNDS

	2008/2009	2007/2008
Profit/(Loss) for the period	(24,405)	(27,085)
LESS Dividends	-	-
	<u>(24,405)</u>	<u>(27,085)</u>
Opening shareholders funds	(42,847)	(15,762)
Closing shareholders funds	<u>(67,252)</u>	<u>(42,847)</u>

17 CONTINGENT LIABILITIES

The company has no contingent liabilities

18 CAPITAL COMMITMENTS

The company has no commitments to capital expenditure

EXECUTIVE CAMERAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009

19 TRANSACTIONS WITH DIRECTORS

There are no agreements with nor have there been transactions with any of the directors

20 POST BALANCE SHEET EVENTS

There have been no post balance sheet events which would materially effect the same