

REGISTERED NUMBER: 02893887 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

AKG-IMAGES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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AKG-IMAGES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS: D Price-Hughes
F J Goepel

SECRETARY: D Price-Hughes

REGISTERED OFFICE: 5 Melbray Mews
158 Hurlingham Road
London
SW6 3NS

REGISTERED NUMBER: 02893887 (England and Wales)

ACCOUNTANT: Lescott Courts Limited
Chartered Certified Accountants
Unit 11 Mildmay House
Foundry Lane
Burnham on Crouch
Essex
CM0 8BL

**CHARTERED CERTIFIED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AKG-IMAGES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of akg-images Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of akg-images Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of akg-images Limited and state those matters that I have agreed to state to the Board of Directors of akg-images Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that akg-images Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of akg-images Limited. You consider that akg-images Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of akg-images Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Lescott Courts Limited
Chartered Certified Accountants
Unit 11 Mildmay House
Foundry Lane
Burnham on Crouch
Essex
CM0 8BL

22 July 2015

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		6,913		6,636
CURRENT ASSETS					
Debtors		76,159		105,594	
Cash at bank and in hand		<u>57,300</u>		<u>74,997</u>	
		133,459		180,591	
CREDITORS					
Amounts falling due within one year		<u>401,447</u>		<u>388,927</u>	
NET CURRENT LIABILITIES			<u>(267,988)</u>		<u>(208,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(261,075)</u>		<u>(201,700)</u>
CAPITAL AND RESERVES					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>(281,075)</u>		<u>(221,700)</u>
SHAREHOLDERS' FUNDS			<u>(261,075)</u>		<u>(201,700)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 July 2015 and were signed on its behalf by:

D Price-Hughes - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**
1. ACCOUNTING POLICIES
Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern basis, the validity of which depends upon the existing support from the estate of K Goepel, and AKG Berlin remaining in place.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	37,574
Additions	2,005
At 31 December 2014	<u>39,579</u>
DEPRECIATION	
At 1 January 2014	30,938
Charge for year	1,728
At 31 December 2014	<u>32,666</u>
NET BOOK VALUE	
At 31 December 2014	<u>6,913</u>
At 31 December 2013	<u>6,636</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, the company incurred reproduction fees of £115,987 (2013 £148,153) from AKG Berlin a company in which the estate of K. Geopel is materially interested as a shareholder. The company also sold services to AKG Berlin £85,215 (2013 £140,915). These transactions were made on a normal trading basis. The amount owed to AKG Berlin at the balance sheet date was £283,886 (2013 £269,972).

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.