

REGISTERED NUMBER: 04387715 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

FOR

IMAGEHOLDERS LIMITED

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for the year ended 31st March 2017

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IMAGEHOLDERS LIMITED
COMPANY INFORMATION
for the year ended 31st March 2017

DIRECTORS:

A Thompson
P Thompson

REGISTERED OFFICE:

Priestley House
Priestley Gardens
Chadwell Heath
Essex
RM6 4SN

REGISTERED NUMBER:

04387715 (England and Wales)

ACCOUNTANTS:

Chegwidden & Co
Chartered Accountants
Priestley House
Priestley Gardens
Chadwell Heath
Essex
RM6 4SN

IMAGEHOLDERS LIMITED (REGISTERED NUMBER: 04387715)

BALANCE SHEET
31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		83,996		80,764
Tangible assets	5		<u>22,917</u>		<u>18,900</u>
			106,913		99,664
CURRENT ASSETS					
Stocks		112,644		54,814	
Debtors	6	299,470		187,694	
Cash at bank and in hand		<u>281,207</u>		<u>62,638</u>	
		693,321		305,146	
CREDITORS					
Amounts falling due within one year	7	<u>670,845</u>		<u>356,704</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>22,476</u>		<u>(51,558)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,389</u>		<u>48,106</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			49,800		49,800
Retained earnings			<u>79,389</u>		<u>(1,894)</u>
SHAREHOLDERS' FUNDS			<u>129,389</u>		<u>48,106</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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)

IMAGEHOLDERS LIMITED (REGISTERED NUMBER: 04387715)

BALANCE SHEET - continued
31st March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22nd December 2017 and were signed on its behalf by:

A Thompson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2017

1. STATUTORY INFORMATION

Imageholders Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st March 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1st April 2016	5,000	86,121	91,121
Additions	-	29,100	29,100
At 31st March 2017	<u>5,000</u>	<u>115,221</u>	<u>120,221</u>
AMORTISATION			
At 1st April 2016	1,167	9,190	10,357
Charge for year	1,000	24,868	25,868
At 31st March 2017	<u>2,167</u>	<u>34,058</u>	<u>36,225</u>
NET BOOK VALUE			
At 31st March 2017	<u>2,833</u>	<u>81,163</u>	<u>83,996</u>
At 31st March 2016	<u>3,833</u>	<u>76,931</u>	<u>80,764</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2016	23,235
Additions	11,258
At 31st March 2017	<u>34,493</u>
DEPRECIATION	
At 1st April 2016	4,335
Charge for year	7,241
At 31st March 2017	<u>11,576</u>
NET BOOK VALUE	
At 31st March 2017	<u>22,917</u>
At 31st March 2016	<u>18,900</u>

IMAGEHOLDERS LIMITED (REGISTERED NUMBER: 04387715)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st March 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	57,051	45,624
Other debtors	242,419	142,070
	<u>299,470</u>	<u>187,694</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	452,444	223,281
Taxation and social security	112,524	77,713
Other creditors	105,877	55,710
	<u>670,845</u>	<u>356,704</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2017 and 31st March 2016:

	2017	2016
	£	£
A Thompson		
Balance outstanding at start of year	17,350	9,238
Amounts advanced	43,328	34,015
Amounts repaid	(8,138)	(25,903)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>52,540</u>	<u>17,350</u>
P Thompson		
Balance outstanding at start of year	13,613	9,229
Amounts advanced	19,342	10,453
Amounts repaid	(3,007)	(6,069)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>29,948</u>	<u>13,613</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is A Thompson.

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.