

**PHOTOMEC (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Photomec (Holdings) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

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Photomec (Holdings) Limited
Balance Sheet
As at 31 December 2016

Registered number: 4133575

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,215,832		1,215,832
			<u>1,215,832</u>		<u>1,215,832</u>
CURRENT ASSETS					
Debtors	5	1,778		935	
Investments	6	96,600		96,600	
Cash at bank and in hand		1,449,370		1,576,964	
		<u>1,547,748</u>		<u>1,674,499</u>	
Creditors: Amounts Falling Due Within One Year	7	(2,372)		(2,558)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,545,376</u>		<u>1,671,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,761,208</u>		<u>2,887,773</u>
Creditors: Amounts Falling Due After More Than One Year	8		(178,661)		(204,784)
			<u></u>		<u></u>
NET ASSETS			<u>2,582,547</u>		<u>2,682,989</u>
CAPITAL AND RESERVES					
Called up share capital	9	96,600		96,600	
Profit and loss account		2,485,947		2,586,389	
		<u>2,582,547</u>		<u>2,682,989</u>	
SHAREHOLDERS' FUNDS			<u>2,582,547</u>		<u>2,682,989</u>

Photomec (Holdings) Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr David Wright

26th September 2017

The notes on pages 3 to 5 form part of these financial statements.

Photomec (Holdings) Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. All income is derived from activities outside of the UK.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

1.5. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the balance sheet, 31st December 2016.

1.6. Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 1 January 2016	1,215,832
As at 31 December 2016	<u>1,215,832</u>
Net Book Value	
As at 31 December 2016	<u>1,215,832</u>
As at 1 January 2016	<u>1,215,832</u>

Photomec (Holdings) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	233	-
Prepayments and accrued income	1,545	935
	<u>1,778</u>	<u>935</u>

6. Current Asset Investments

	2016	2015
	£	£
Unlisted investments	96,600	96,600
	<u>96,600</u>	<u>96,600</u>

7. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	1,831	2,558
Credit Card	541	-
	<u>2,372</u>	<u>2,558</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other creditors	159,013	194,013
Directors loan account	19,648	10,771
	<u>178,661</u>	<u>204,784</u>

9. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	96600	96,600	96,600

Photomec (Holdings) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

10. Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr David Wright	15,000	-

11. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	15,000	-
	<u>15,000</u>	<u>-</u>
	<u>15,000</u>	<u>-</u>

12. Related Party Transactions

Photomec (London) Limited

Photomec (Holdings) Limited is the parent company of Photomec (London) Limited and owns 100% of Photomec (London) Ltd's issued share capital.

As at the balance sheet date the company owed £19,647 to the directors (2015 - £10,771). This balance is included within Creditors on the Balance Sheet. At the year end Photomec (Holdings) Ltd owed a balance of £159,012 (2015 - £194,013) to Photomec (London) Ltd.

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr David Wright by virtue of his ownership of 100% of the issued share capital in the company.

14. Ongoing Legal Proceedings

There is a pending court case in the United States which has been ongoing since 2012 concerning water damage, \$6000 has been paid in the year for legal fees. This shown on the Profit & Loss account under professional fees.

15. General Information

Photomec (Holdings) Limited Registered number 4133575 is a limited by shares company incorporated in England & Wales. The Registered Office is 12 Station New Road, Brundall, Norfolk, NR13 5PQ.

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.