

Registered number  
4229662

Mooney Photo Limited

Abbreviated Accounts

31 July 2004



**Mooney Photo Limited**  
**Abbreviated Balance Sheet**  
**as at 31 July 2004**

	Notes	2004 £
<b>Fixed assets</b>		
Intangible assets	2	-
Tangible assets	3	-
Investments	4	-
		<hr/>
<b>Current assets</b>		
Stocks		12,357
Debtors	5	158,871
Investments held as current assets		-
Cash at bank and in hand		15,674
		<hr/>
		186,902
<b>Creditors: amounts falling due within one year</b>		(82,898)
		<hr/>
<b>Net current assets</b>		104,004
<b>Total assets less current liabilities</b>		<hr/>
		104,004
<b>Creditors: amounts falling due after more than one year</b>		-
<b>Provisions for liabilities and charges</b>		-
		<hr/>
<b>Net assets</b>		<u>104,004</u>
<b>Capital and reserves</b>		
Called up share capital	7	3
Share premium		-
Revaluation reserve		-
Capital redemption reserve		-
Profit and loss account		104,001
		<hr/>
<b>Shareholders' funds</b>		<u>104,004</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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.

**Mooney Photo Limited**  
**Abbreviated Balance Sheet**  
**as at 31 July 2004**

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



K Edge  
Director

Approved by the board on 30 April 2005

**Mooney Photo Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2004**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities (effective June 2002)*.

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% straight line

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Mooney Photo Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2004**

<b>2 Intangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 August 2003	-
Additions	-
Disposals	-
At 31 July 2004	-
<b>Amortisation</b>	
At 1 August 2003	-
Provided during the year	-
On disposals	-
At 31 July 2004	-
<b>Net book value</b>	
At 31 July 2004	-
At 31 July 2003	-

<b>3 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 August 2003	-
Additions	-
Surplus on revaluation	-
Disposals	-
At 31 July 2004	-
<b>Depreciation</b>	
At 1 August 2003	-
Charge for the year	-
Surplus on revaluation	-
On disposals	-
At 31 July 2004	-
<b>Net book value</b>	
At 31 July 2004	-
At 31 July 2003	-

<b>4 Investments</b>	<b>£</b>
<b>Cost</b>	
At 1 August 2003	-
Additions	-
Disposals	-

**Mooney Photo Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2004**

At 31 July 2004

-

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
	0 England and Wales	Ordinary	-
	0 England and Wales	Ordinary	-
	0 England and Wales	Ordinary	-
	0 England and Wales	Ordinary	-

**5 Debtors** **2004**  
**£**

Debtors include:

Amounts due after more than one year -

**6 Loans** **2004**  
**£**

Creditors include:

Amounts falling due for payment after more than five years -

Secured bank loans -

**7 Share capital** **2004**  
**£**

Authorised:

3	2,000
	-
	<u>2,000</u>

	<b>2004</b> <b>No</b>	<b>2004</b> <b>£</b>
Allotted, called up and fully paid:		
	3	3
	-	-
	<u>3</u>	<u>3</u>

**8 Transactions with directors**

During the year the company rented at cost plant & equipment from a partnership controlled by the directors amounting to £54,000.