

First Light Photographic Limited
Unaudited Financial Statements
for the Year Ended 31 July 2018

Astute Services Ltd
44-46 Regent Street
Rugby
Warwickshire
CV21 2PS

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for the Year Ended 31 July 2018**

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First Light Photographic Limited

**Company Information
for the Year Ended 31 July 2018**

DIRECTOR: Ms D Branigan

REGISTERED OFFICE: 25 Stafford Close
Daventry
Northamptonshire
NN11 0GN

REGISTERED NUMBER: 04489594

ACCOUNTANTS: Astute Services Ltd
44-46 Regent Street
Rugby
Warwickshire
CV21 2PS

**Strategic Report
for the Year Ended 31 July 2018**

The director presents her strategic report for the year ended 31 July 2018.

REVIEW OF BUSINESS

During the year (and the preceding financial year) the property underwent significant renovations and repairs. These were completed in April 2018, but were substantially paid for by the tenant. In recognition of the substantial investment made by the tenant, and the disruption caused to her business during the period when the work took place, the company agreed a rent free period. This ended in April 2018, after which full rent has been paid.

ON BEHALF OF THE BOARD:

Ms D Branigan - Director

17 April 2019

Balance Sheet
31 July 2018

	Notes	31/7/18 £	£	31/7/17 £	£
FIXED ASSETS					
Tangible assets	4		270,000		120,000
CURRENT ASSETS					
Debtors	5	37,244		170	
CREDITORS					
Amounts falling due within one year	6	<u>1,450</u>		<u>27,697</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>35,794</u>		<u>(27,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,794		92,473
CREDITORS					
Amounts falling due after more than one year	7		<u>158,439</u>		<u>85,000</u>
NET ASSETS			<u>147,355</u>		<u>7,473</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Revaluation reserve			150,000		-
Retained earnings			<u>(2,646)</u>		<u>7,472</u>
SHAREHOLDERS' FUNDS			<u>147,355</u>		<u>7,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

Balance Sheet - continued
31 July 2018

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 director on 17 April 2019 and were signed by:

Ms D Branigan - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

1. STATUTORY INFORMATION

First Light Photographic Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

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

Land and buildings - not provided

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST OR VALUATION	
At 1 August 2017	120,000
Revaluations	<u>150,000</u>
At 31 July 2018	<u>270,000</u>
NET BOOK VALUE	
At 31 July 2018	<u>270,000</u>
At 31 July 2017	<u>120,000</u>

Cost or valuation at 31 July 2018 is represented by:

	Land and buildings £
Valuation in 2018	150,000
Cost	<u>120,000</u>
	<u>270,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/18	31/7/17
	£	£
Other debtors	<u>37,244</u>	<u>170</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/18	31/7/17
	£	£
Bank loans and overdrafts	940	908
Other creditors	<u>510</u>	<u>26,789</u>
	<u>1,450</u>	<u>27,697</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/7/18	31/7/17
	£	£
Bank loans	<u>158,439</u>	<u>85,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/7/18 £	31/7/17 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. **RELATED PARTY DISCLOSURES**

Included in other debtors is an amount owed by Miss D Branigan (Director) of £37,244 (2017: Creditor balance £26,279). Interest is payable on balances at HMRC official rate.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Ms D Branigan.

The ultimate controlling party is Ms D Branigan.

First Light Photographic Limited

**Report of the Accountants to the Director of
First Light Photographic Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2018 set out on pages one to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Astute Services Ltd
44-46 Regent Street
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Date:

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.