

Warren Photographic Limited

Unaudited Financial Statements for the Year Ended 31 March 2022

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for the Year Ended 31 March 2022

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Warren Photographic Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

K D Taylor
M L Taylor

REGISTERED OFFICE:

Warren House
Albury Heath
Guildford
Surrey
GU5 9DB

REGISTERED NUMBER:

07552672 (England and Wales)

ACCOUNTANTS:

Hughes Waddell
The White House
2 Meadow
Godalming
Surrey
GU7 3HN

Warren Photographic Limited (Registered number: 07552672)**Balance Sheet**
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	5,099	5,099	6,799	6,799
CURRENT ASSETS					
Debtors	6	7,136	2,722	2,722	
Cash at bank		187,171	181,230	181,230	
		194,307	183,952	183,952	
CREDITORS					
Amounts falling due within one year	7	52,316	46,864	46,864	
NET CURRENT ASSETS			141,991	137,088	137,088
TOTAL ASSETS LESS CURRENT LIABILITIES			147,090	143,887	143,887
CREDITORS					
Amounts falling due after more than one year	8	(89,322)	(87,761)	(87,761)	
PROVISIONS FOR LIABILITIES			-	(1,042)	(1,042)
NET ASSETS			57,768	55,084	55,084
CAPITAL AND RESERVES					
Called up share capital		103	103	103	
Retained earnings		57,665	54,981	54,981	
SHAREHOLDERS' FUNDS			57,768	55,084	55,084

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 December 2022 and were signed on its behalf by:

K D Taylor - Director

M L Taylor - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Warren Photographic 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents net invoiced sales of photographic images during the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten 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.

Tangible fixed assets

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

Photographic equipment	- 25% on reducing balance
Equipment, plant, fixtures & fittings	- 25% on reducing balance

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>150,000</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>150,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Photographic equipment £	Equipment, plant, fixtures & fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>63,397</u>	<u>44,582</u>	<u>107,979</u>
DEPRECIATION			
At 1 April 2021	59,457	41,723	101,180
Charge for year	<u>985</u>	<u>715</u>	<u>1,700</u>
At 31 March 2022	<u>60,442</u>	<u>42,438</u>	<u>102,880</u>
NET BOOK VALUE			
At 31 March 2022	<u>2,955</u>	<u>2,144</u>	<u>5,099</u>
At 31 March 2021	<u>3,940</u>	<u>2,859</u>	<u>6,799</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	720	2,103
Directors' loan accounts	6,416	-
Prepayments and accrued income	<u>-</u>	<u>619</u>
	<u>7,136</u>	<u>2,722</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	389	207
Taxation and social security	6,854	11,412
Other creditors	45,073	35,245
	<u>52,316</u>	<u>46,864</u>

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

	31.3.22	31.3.21
	£	£
Other creditors	<u>89,322</u>	<u>87,761</u>

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.