REGISTERED NUMBER: 11504457 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 August 2022

for

Jim Grover Photography Ltd

Contents of the Financial Statements
for the Year Ended 30 August 2022

Company Information
for the Year Ended 30 August 2022

DIRECTOR:	Mr J N D Grover
REGISTERED OFFICE:	7 Northbourne Road Clapham London SW4 7DW
REGISTERED NUMBER:	11504457 (England and Wales)

Balance Sheet
30 August 2022

	Notes	30.8.22 £	£	30.8.21 £	£
FIXED ASSETS					
Tangible assets	4		33,919		41,792
CURRENT ASSETS					
Stocks		28,780		27,898	
Debtors	5	477		3,380	
Cash at bank		13,091		35,909	
		42,348		67,187	
CREDITORS					
Amounts falling due within one year	6	129,614		135,151	
NET CURRENT LIABILITIES			(87,266)		(67,964)
TOTAL ASSETS LESS CURRENT LIABILITIES			(53,347)		(26,172)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(53,447)		(26,272)
SHAREHOLDERS' FUNDS			(53,347)		(26,172)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

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Balance Sheet - continued
30 August 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 May 2023 and were signed by:

Mr J N D Grover - Director

Notes to the Financial Statements
for the Year Ended 30 August 2022

1. **STATUTORY INFORMATION**

Jim Grover Photography Ltd 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 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.

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

Revenue
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, including services provided to clients which at the reporting date have not been billed, and excluding value added tax. The following criteria must be also be met before revenue is recognised:

Rendering of services

Revenue from contracts to provide books, prints and exhibitions is recognised in the period in which they are provided when all of the following conditions are satisfied:
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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 - at varying rates 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 Statement of Income and Retained Earnings, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other debtors and creditors, cash at bank, director loans and non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash and other consideration expected to be paid or received.

Going concern

These financial statements have been prepared on the going concern basis. The company's ongoing activities are dependent upon the continued support of director Mr J N D Grover.

Should this support cease, the going concern basis may no longer be appropriate and adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

In the opinion of the director the going concern basis is appropriate. In arriving at this opinion, the director has considered the following factors:

i. The net asset position of the company.
ii. The availability of finance from the director.

3. **EMPLOYEES AND DIRECTORS**

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

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 31 August 2021	
and 30 August 2022	57,251
DEPRECIATION	
At 31 August 2021	15,459
Charge for year	7,873
At 30 August 2022	23,332
NET BOOK VALUE	
At 30 August 2022	33,919
At 30 August 2021	41,792

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.8.22	30.8.21
	£	£
Other debtors	477	3,380

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.8.22	30.8.21
	£	£
Other creditors	129,614	135,151