

Registration number: 06526325

# Midland Photographic Company Limited

Unaudited Abbreviated Accounts  
for the Period from 1 June 2008 to 31 August 2009

RFAS Consulting Limited  
9 Ganton Road  
Bloxwich  
Walsall  
West Midlands  
WS3 3XQ

THURSDAY



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26/11/2009  
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# **Midland Photographic Company Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

## **Accountants' Report to the Directors on the Unaudited Financial Statements of Midland Photographic Company Limited**

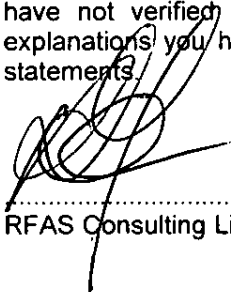
In accordance with the engagement letter dated 17 June 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RFAS Consulting Limited

17 November 2009

9 Ganton Road  
Bloxwich  
Walsall  
West Midlands  
WS3 3XQ

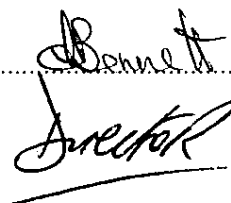
**Midland Photographic Company Limited**  
**Abbreviated Balance Sheet as at 31 August 2009**

		31 August 2009	
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	2		360,000
Tangible assets	2		<u>2,941</u>
			362,941
<b>Current assets</b>			
Debtors		1,301	
Cash at bank and in hand		<u>41,353</u>	
		42,654	
<b>Creditors: Amounts falling due within one year</b>		<u>(16,351)</u>	
<b>Net current assets</b>			<u>26,303</u>
<b>Total assets less current liabilities</b>			389,244
<b>Creditors: Amounts falling due after more than one year</b>			<u>(388,924)</u>
<b>Net assets</b>			<u>320</u>
<b>Capital and reserves</b>			
Called up share capital	3		99
Profit and loss reserve			<u>221</u>
<b>Shareholders' funds</b>			<u>320</u>

For the financial period ended 31 August 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 17 November 2009 and signed on its behalf by:

  
 .....  
 Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## **Midland Photographic Company Limited**

### **Notes to the abbreviated accounts for the Period Ended 31 August 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Other tangibles	50% straight line basis
Office equipment	33% straight line basis

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Midland Photographic Company Limited**  
**Notes to the abbreviated accounts for the Period Ended 31 August 2009**

..... continued

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	360,000	4,566	364,566
<b>Depreciation</b>			
Charge for the period	-	1,625	1,625
<b>Net book value</b>			
As at 31 August 2009	<u>360,000</u>	<u>2,941</u>	<u>362,941</u>

**3 Share capital**

	<b>31 August 2009 £</b>
<b>Authorised</b>	
<b>Equity</b>	
1,000 Ordinary shares of £1 each	<u>1,000</u>
<b>Allotted, called up and fully paid</b>	
<b>Equity</b>	
99 Ordinary shares of £1 each	<u>99</u>