

Registered no. 05032117

1 CAMERA LTD

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**



1 CAMERA LTD

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REGISTERED NUMBER: 05032117

ABBREVIATED BALANCE SHEET AT 31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		8,250	11,250
Tangible assets		42,146	53,821
		<u>50,396</u>	<u>65,071</u>
CURRENT ASSETS			
Work in progress		-	14,862
Debtors		12,873	1,727
Cash at bank and in hand		191	2,369
		<u>13,064</u>	<u>18,958</u>
CREDITORS			
Amounts falling due within one year		(32,797)	(42,458)
NET CURRENT LIABILITIES		<u>(19,733)</u>	<u>(23,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,663	41,571
PROVISIONS FOR LIABILITIES		<u>(1,600)</u>	<u>(2,390)</u>
NET ASSETS		<u>29,063</u>	<u>39,181</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		29,061	39,179
SHAREHOLDERS' FUNDS		<u>29,063</u>	<u>39,181</u>

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ABBREVIATED BALANCE SHEET AT 31 MARCH 2013 (CONT)

Approval

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476.

Directors' responsibilities

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts (s 475 (3))

These abbreviated financial statements were approved by the directors on 16.12.2013

ON BEHALF OF THE DIRECTORS



MR DEWI RHODRI DAVIES - DIRECTOR

The annexed notes form part of these financial statements

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Going Concern Basis of Accounting

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention.

The effect of events in relation to the year ended 31 March 2013 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2013 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Plant and machinery	- 15% annum of cost
Motor vehicles	- 25% annum of cost

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013 (CONT)

Cash Flow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement [under Financial Reporting Standard 1 Cash flow statements/Financial Reporting Standard for Smaller Entities (effective April 2008)]

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2012	15,000	68,972	83,972
Additions	-	-	-
Disposals	-	-	-
At 31 March 2013	<u>15,000</u>	<u>68,972</u>	<u>83,972</u>
Depreciation			
At 1 April 2012	3,750	15,151	18,901
Charge for the year	3,000	11,675	14,675
Disposals	-	-	-
At 31 March 2013	<u>6,750</u>	<u>26,826</u>	<u>33,576</u>
Net book value			
At 31 March 2013	<u>8,250</u>	<u>42,146</u>	<u>50,396</u>
<i>At 31 March 2012</i>	<u>11,250</u>	<u>53,821</u>	<u>65,071</u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013 (CONT)

3 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTORS

Transactions with Directors

The director, Mr DR Davies was paid dividends of £30,000 (£29,500 in 2012)