

Registered no. 05032117

1 CAMERA LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES.HOUSE

1 CAMERA LTD

REGISTERED NUMBER: 05032117

ABBREVIATED BALANCE SHEET AT 31 MARCH 2014

| | Note | 2014 £ | 2013 £ |
|--|------|-----------------|-----------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 5,250 | 8,250 |
| Tangible assets | | 25,181 | 42,146 |
| | | <u>30,431</u> | <u>50,396</u> |
| CURRENT ASSETS | | | |
| Debtors | | 13,689 | 12,873 |
| Cash at bank and in hand | | 756 | 191 |
| | | <u>14,445</u> | <u>13,064</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | (37,133) | (32,797) |
| NET CURRENT LIABILITIES | | <u>(22,688)</u> | <u>(19,733)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 7,743 | 30,663 |
| PROVISIONS FOR LIABILITIES | | (400) | (1,600) |
| NET ASSETS | | <u>7,343</u> | <u>29,063</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 7,341 | 29,061 |
| SHAREHOLDERS' FUNDS | | <u>7,343</u> | <u>29,063</u> |

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ABBREVIATED BALANCE SHEET AT 31 MARCH 2014 (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).

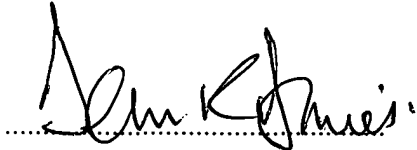
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

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 29-9-2014

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 2014

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 2014 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 2014 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 2014 (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 2013 | 15,000 | 68,972 | 83,972 |
| Additions | - | 2,800 | 2,800 |
| Disposals | - | (14,300) | (14,300) |
| At 31 March 2014 | <u>15,000</u> | <u>57,472</u> | <u>72,472</u> |
| Depreciation | | | |
| At 1 April 2013 | 6,750 | 26,826 | 33,576 |
| Charge for the year | 3,000 | 10,777 | 13,777 |
| Disposals | - | (5,312) | (5,312) |
| At 31 March 2014 | <u>9,750</u> | <u>32,291</u> | <u>42,041</u> |
| Net book value | | | |
| At 31 March 2014 | <u>5,250</u> | <u>25,181</u> | <u>30,431</u> |
| <i>At 31 March 2013</i> | <u>8,250</u> | <u>42,146</u> | <u>50,396</u> |

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014 (CONT)

3. SHARE CAPITAL

| | 2014 £ | 2013 £ |
|------------------------------------|-----------|-----------|
| Allotted, called up and fully paid | | |
| 2 ordinary shares of £ 1 each | 2 | 2 |
| | <u>2</u> | <u>2</u> |