

REGISTERED NUMBER: 04880324 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

**Studio 1 (Design and Production
Services) Limited**

**Contents of the Financial Statements
for the Year Ended 31 August 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Studio 1 (Design and Production
Services) Limited**

**Company
Information
for the Year Ended 31 August 2018**

DIRECTORS:

D Houseman
Mrs T Houseman

SECRETARY:

Mrs T Houseman

REGISTERED OFFICE:

Studio One, Unit One South Barn
The Old Stables
Harrogate
North Yorkshire
HG1 2LZ

REGISTERED NUMBER:

04880324 (England and Wales)

ACCOUNTANTS:

BCL Accountants Ltd
BCL House
2 Pavilion Business Park
Royds Hall Road
LEEDS
LS12 6AJ

Balance Sheet
31 August
2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		625,709		646,794
CURRENT ASSETS					
Stocks		2,000		3,000	
Debtors	5	7,784		145,066	
Cash at bank		<u>677,295</u>		<u>390,396</u>	
		<u>687,079</u>		<u>538,462</u>	
CREDITORS					
Amounts falling due within one year	6	<u>179,852</u>		<u>163,821</u>	
NET CURRENT ASSETS			<u>507,227</u>		<u>374,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,132,936		1,021,435
CREDITORS					
Amounts falling due after more than one year	7		(224,525)		(152,959)
PROVISIONS FOR LIABILITIES			<u>(3,565)</u>		<u>(5,170)</u>
NET ASSETS			<u>904,846</u>		<u>863,306</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>904,746</u>		<u>863,206</u>
SHAREHOLDERS' FUNDS			<u>904,846</u>		<u>863,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

Balance Sheet - continued
31 August
2018

The financial statements were approved by the Board of Directors on 20 November 2018 and were signed on its behalf
by:

D Houseman - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Studio 1 (Design and Production Services) 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33.3333% 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 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.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2017	627,394	15,753	44,817
Disposals	-	-	(17,463)
At 31 August 2018	<u>627,394</u>	<u>15,753</u>	<u>27,354</u>
DEPRECIATION			
At 1 September 2017	24,020	1,962	31,966
Charge for year	12,547	315	3,175
Eliminated on disposal	-	-	(16,295)
At 31 August 2018	<u>36,567</u>	<u>2,277</u>	<u>18,846</u>
NET BOOK VALUE			
At 31 August 2018	<u>590,827</u>	<u>13,476</u>	<u>8,508</u>
At 31 August 2017	<u>603,374</u>	<u>13,791</u>	<u>12,851</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2017	16,361	6,935	70,672	781,932
Additions	417	-	1,538	1,955
Disposals	(2,041)	-	(59,237)	(78,741)
At 31 August 2018	<u>14,737</u>	<u>6,935</u>	<u>12,973</u>	<u>705,146</u>
DEPRECIATION				
At 1 September 2017	10,017	3,842	63,331	135,138
Charge for year	951	619	4,046	21,653
Eliminated on disposal	(1,822)	-	(59,237)	(77,354)
At 31 August 2018	<u>9,146</u>	<u>4,461</u>	<u>8,140</u>	<u>79,437</u>
NET BOOK VALUE				
At 31 August 2018	<u>5,591</u>	<u>2,474</u>	<u>4,833</u>	<u>625,709</u>
At 31 August 2017	<u>6,344</u>	<u>3,093</u>	<u>7,341</u>	<u>646,794</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.18	31.8.17
		£	£
	Trade debtors	4,983	75,868
	Other debtors	2,801	69,198
		<u>7,784</u>	<u>145,066</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.18	31.8.17
		£	£
	Bank loans and overdrafts	25,505	19,426
	Trade creditors	1,861	22,062
	Taxation and social security	100,158	105,220
	Other creditors	52,328	17,113
		<u>179,852</u>	<u>163,821</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.8.18	31.8.17
		£	£
	Bank loans	<u>224,525</u>	<u>152,959</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>114,939</u>	<u>61,394</u>
8.	ULTIMATE CONTROLLING PARTY		
	The ultimate controlling party is the directors by virtue of their shareholdings.		