

REGISTERED NUMBER: 01699152 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
FOR
STUDIOSPARES LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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STUDIOSPARES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018**

DIRECTORS: Mr B R Lambden
Mrs P D Lambden

SECRETARY: Mr B R Lambden

REGISTERED OFFICE: 7 Harvil Road
Ickenham
Uxbridge
UB10 8AT

REGISTERED NUMBER: 01699152 (England and Wales)

ACCOUNTANTS: FLB Accountants LLP
Chartered Accountants & Registered Auditors
150 Wharfedale Road
Winnersh Triangle
Berkshire
RG41 5RB

BALANCE SHEET
28 FEBRUARY 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,076,435		1,544,116
CURRENT ASSETS					
Stocks		776,651		947,567	
Debtors	5	641,485		141,307	
Cash at bank and in hand		282,464		151,121	
		1,700,600		1,239,995	
CREDITORS					
Amounts falling due within one year	6	311,704		636,787	
NET CURRENT ASSETS			1,388,896		603,208
TOTAL ASSETS LESS CURRENT LIABILITIES			2,465,331		2,147,324
CREDITORS					
Amounts falling due after more than one year	7		-		(4,069)
PROVISIONS FOR LIABILITIES			-		(81,600)
NET ASSETS			2,465,331		2,061,655
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,465,231		2,061,555
SHAREHOLDERS' FUNDS			2,465,331		2,061,655

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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.
- (b)

BALANCE SHEET - continued
28 FEBRUARY 2018

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.

The financial statements were approved and authorised for issue by the Board of Directors on 18 July 2018 and were signed on its behalf by:

Mr B R Lambden - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. STATUTORY INFORMATION

Studiospares 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 20% 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2017 - 20) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2017	1,889,422	187,209	2,076,631
Additions	-	63,503	63,503
Disposals	(623,510)	(30,799)	(654,309)
At 28 February 2018	<u>1,265,912</u>	<u>219,913</u>	<u>1,485,825</u>
DEPRECIATION			
At 1 March 2017	352,689	179,826	532,515
Charge for year	21,729	7,182	28,911
Eliminated on disposal	(121,237)	(30,799)	(152,036)
At 28 February 2018	<u>253,181</u>	<u>156,209</u>	<u>409,390</u>
NET BOOK VALUE			
At 28 February 2018	<u>1,012,731</u>	<u>63,704</u>	<u>1,076,435</u>
At 28 February 2017	<u>1,536,733</u>	<u>7,383</u>	<u>1,544,116</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	105,624	107,197
Other debtors	535,861	34,110
	<u>641,485</u>	<u>141,307</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	29,413
Trade creditors	217,155	197,436
Taxation and social security	42,204	46,609
Other creditors	52,345	363,329
	<u>311,704</u>	<u>636,787</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	<u>-</u>	<u>4,069</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.