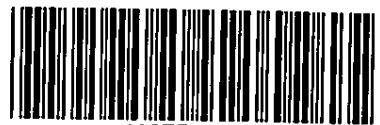


Company Registration No. 2072285 (England and Wales)

WORLD CIRCUIT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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WORLD CIRCUIT LIMITED

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WORLD CIRCUIT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		13,665		36,200
Current assets					
Stocks		347,660		407,940	
Debtors		241,146		293,268	
Cash at bank and in hand		1,131,765		1,029,928	
		<u>1,720,571</u>		<u>1,731,136</u>	
Creditors amounts falling due within one year		<u>(335,615)</u>		<u>(369,611)</u>	
Net current assets			1,384,956		1,361,525
Total assets less current liabilities			1,398,621		1,397,725
Provisions for liabilities			(2,733)		(2,401)
			<u>1,395,888</u>		<u>1,395,324</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,395,788		1,395,224
Shareholders' funds			<u>1,395,888</u>		<u>1,395,324</u>

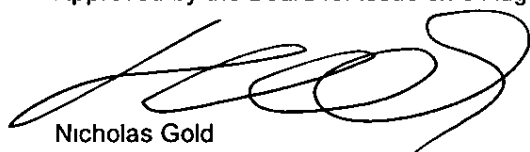
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 6 August 2013



Nicholas Gold
Director

Company Registration No. 2072285

WORLD CIRCUIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Improvement to property Kingsland Road E2 over the life of the lease

Improvement to property Livingston Studios N22 over the life of the lease

Fixtures & equipment Livingston Studios N22 25% reducing balance per annum

Fixtures & equipment Kingsland Road E2 25% reducing balance per annum

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

WORLD CIRCUIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	5,000	462,567	467,567
Additions	-	8,139	8,139
Disposals	(5,000)	(445,825)	(450,825)
At 31 March 2013	-	24,881	24,881
Depreciation			
At 1 April 2012	5,000	426,367	431,367
On disposals	(5,000)	(419,706)	(424,706)
Charge for the year	-	4,555	4,555
At 31 March 2013	-	11,216	11,216
Net book value			
At 31 March 2013	-	13,665	13,665
At 31 March 2012	-	36,200	36,200

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100