

Company Registration No 02534012 (England and Wales)

AIR STUDIOS (LYNDHURST) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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AIR STUDIOS (LYNDHURST) LIMITED

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AIR STUDIOS (LYNDHURST) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	1,321,850		1,606,110	
Investments	2		1		1
		<u>1,321,851</u>		<u>1,606,111</u>	
Current assets					
Stocks		14,153		12,000	
Trade debtors		408,837		329,018	
Other debtors		318,867		246,812	
Cash at bank and in hand		421,299		392,619	
		<u>1,163,156</u>		<u>980,449</u>	
Creditors amounts falling due within one year	3	<u>(1,041,279)</u>		<u>(881,718)</u>	
Net current assets		<u>121,877</u>		<u>98,731</u>	
Total assets less current liabilities		<u>1,443,728</u>		<u>1,704,842</u>	
Creditors: amounts falling due after more than one year	4	<u>(138,788)</u>		<u>(245,160)</u>	
		<u>1,304,940</u>		<u>1,459,682</u>	
Capital and reserves					
Called up share capital	5	6,000,050		6,000,050	
Profit and loss account		<u>(4,695,110)</u>		<u>(4,540,368)</u>	
Shareholders' funds		<u>1,304,940</u>		<u>1,459,682</u>	

AIR STUDIOS (LYNDHURST) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

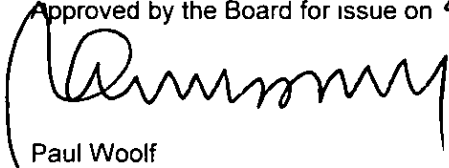
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 26 September 2012



Paul Woolf
Director

Company Registration No 02534012

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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 Turnover

Turnover represents amounts receivable for services net of VAT and is recognised at the point of completion of the service provided

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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

Land and buildings Leasehold	2% straight line
Plant and machinery	10% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

1.8 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

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2011	6,516,725	1	6,516,726
Additions	159,368	-	159,368
At 31 December 2011	6,676,093	1	6,676,094
Depreciation			
At 1 January 2011	4,910,615	-	4,910,615
Charge for the period	443,628	-	443,628
At 31 December 2011	5,354,243	-	5,354,243
Net book value			
At 31 December 2011	1,321,850	1	1,321,851
At 31 December 2010	1,606,110	1	1,606,111

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Air Mastering Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Air Mastering Limited	Principal activity Dormant	1	-

The results above are for the year ended 30 November 2011

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £168,253 (2010 - £230,499)

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £38,788 (2010 - £145,160)

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
3,000,025 Ordinary 'A' Shares of £1 each	3,000,025	3,000,025
3,000,025 Ordinary 'B' Shares of £1 each	3,000,025	3,000,025
	<u>6,000,050</u>	<u>6,000,050</u>