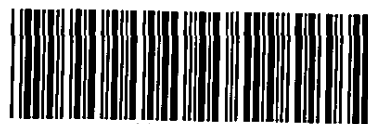


Company Registration No 02534012 (England and Wales)

AIR STUDIOS (LYNDHURST) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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AIR STUDIOS (LYNDHURST) LIMITED

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AIR STUDIOS (LYNDHURST) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

		2012		2011 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,665,467		2,655,314
Investments	2		1		1
			<u>1,665,468</u>		<u>2,655,315</u>
Current assets					
Stocks		4,420		14,153	
Debtors		825,408		727,704	
Cash at bank and in hand		478,025		421,299	
		<u>1,307,853</u>		<u>1,163,156</u>	
Creditors: amounts falling due within one year	3	(1,093,714)		(1,041,279)	
Net current assets			214,139		121,877
Total assets less current liabilities			<u>1,879,607</u>		<u>2,777,192</u>
Creditors: amounts falling due after more than one year	4		(129,948)		(138,788)
			<u>1,749,659</u>		<u>2,638,404</u>
Capital and reserves					
Called up share capital	5		100,000		6,000,050
Profit and loss account			1,649,659		(3,361,646)
Shareholders' funds			<u>1,749,659</u>		<u>2,638,404</u>

AIR STUDIOS (LYNDHURST) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

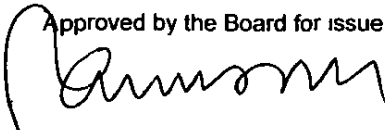
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their 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 23 July 2013



Paul Woolf
Director

Company Registration No 02534012

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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	10% straight line
Plant and machinery	10% reducing balance
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 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2012	6,676,093	1	6,676,094
Additions	47,276	-	47,276
Disposals	(979,152)	-	(979,152)
At 31 December 2012	5,744,217	1	5,744,218
Depreciation			
At 1 January 2012	4,020,779	-	4,020,779
On disposals	(235,382)	-	(235,382)
Charge for the year	293,353	-	293,353
At 31 December 2012	4,078,750	-	4,078,750
Net book value			
At 31 December 2012	1,665,467	1	1,665,468
At 31 December 2011	2,655,314	1	2,655,315

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 2012 £	Profit/(loss) for the year 2012 £
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 £0 (2011 - £168,253)

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2011 - £38,788)

5 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
50,000 Ordinary 'A' Shares of £1 each	50,000	3,000,025
50,000 Ordinary 'B' Shares of £1 each	50,000	3,000,025
	<u>100,000</u>	<u>6,000,050</u>

On 19 September 2012, the company reduced its share capital by the cancellation of 2,950,025 Ordinary A shares and 2,950,025 Ordinary B shares