

Company Registration No. 02534012 (England and Wales)

AIR STUDIOS (LYNDHURST) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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AIR STUDIOS (LYNDHURST) LIMITED

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AIR STUDIOS (LYNDHURST) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	1,338,404		1,433,766	
Investments	2		1		1
		<u>1,338,405</u>		<u>1,433,767</u>	
Current assets					
Stocks		4,487		4,671	
Debtors		564,822		470,323	
Cash at bank and in hand		268,356		502,666	
		<u>837,665</u>		<u>977,660</u>	
Creditors: amounts falling due within one year		<u>(475,452)</u>		<u>(554,821)</u>	
Net current assets			362,213		422,839
Total assets less current liabilities			<u>1,700,618</u>		<u>1,856,606</u>
Capital and reserves					
Called up share capital	3	100,000		100,000	
Profit and loss account		1,600,618		1,756,606	
Shareholders' funds			<u>1,700,618</u>		<u>1,856,606</u>

For the financial year ended 31 December 2015 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 24/5/16


Paul Woolf
Director

Company Registration No. 02534012

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

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

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 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.

1.8 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 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2015	5,854,720	1	5,854,721
Additions	62,955	-	62,955
At 31 December 2015	5,917,675	1	5,917,676
Depreciation			
At 1 January 2015	4,420,954	-	4,420,954
Charge for the year	158,317	-	158,317
At 31 December 2015	4,579,271	-	4,579,271
Net book value			
At 31 December 2015	1,338,404	1	1,338,405
At 31 December 2014	1,433,766	1	1,433,767

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	Profit/(loss) for the year
		2015	2015
	Principal activity	£	£
Air Mastering Limited	Dormant	1	-

The results above are for the year ended 30 November 2015

AIR STUDIOS (LYNDHURST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	53,936 Ordinary 'A' Shares of £1 each	53,936	54,000
	35,936 Ordinary 'B' Shares of £1 each	35,936	36,000
	10,000 Ordinary 'C' Shares of £1 each	10,000	10,000
	64 Ordinary 'D' shares of £1 each	64	-
	64 Ordinary 'E' shares of £1 each	64	-
		<hr/>	<hr/>
		100,000	100,000
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