

Company Registration No. 02534012 (England and Wales)

**AIR STUDIOS (LYNDHURST) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# AIR STUDIOS (LYNDHURST) LIMITED

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# AIR STUDIOS (LYNDHURST) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,433,766		1,541,178	
Investments	2		1		1
		<u>1,433,767</u>		<u>1,541,179</u>	
<b>Current assets</b>					
Stocks		4,671		5,251	
Debtors		470,323		933,045	
Cash at bank and in hand		502,666		188,571	
		<u>977,660</u>		<u>1,126,867</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(554,821)</u>		<u>(592,771)</u>	
<b>Net current assets</b>		422,839		534,096	
<b>Total assets less current liabilities</b>		<u>1,856,606</u>		<u>2,075,275</u>	
<b>Creditors: amounts falling due after more than one year</b>		-		(100,000)	
		<u>1,856,606</u>		<u>1,975,275</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100,000		100,000	
Profit and loss account		1,756,606		1,875,275	
<b>Shareholders' funds</b>		<u>1,856,606</u>		<u>1,975,275</u>	

# **AIR STUDIOS (LYNDHURST) LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2014**

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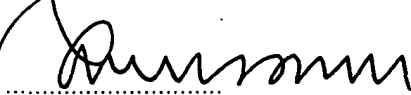
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 18-05-15



Paul Woolf  
Director

**Company Registration No. 02534012**

# AIR STUDIOS (LYNDHURST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 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 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 2014

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2014	5,790,439	1	5,790,440
Additions	64,281	-	64,281
At 31 December 2014	5,854,720	1	5,854,721
<b>Depreciation</b>			
At 1 January 2014	4,249,261	-	4,249,261
Charge for the year	171,693	-	171,693
At 31 December 2014	4,420,954	-	4,420,954
<b>Net book value</b>			
At 31 December 2014	1,433,766	1	1,433,767
At 31 December 2013	1,541,178	1	1,541,179

### 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	%
<b>Subsidiary undertakings</b>			
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 2014 £	Profit/(loss) for the year 2014 £
Air Mastering Limited	Principal activity Dormant	-	-

The results above are for the year ended 30 November 2014.

# AIR STUDIOS (LYNDHURST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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<b>3</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	54,000 Ordinary 'A' Shares of £1 each	54,000	54,000
	36,000 Ordinary 'B' Shares of £1 each	36,000	36,000
	10,000 Ordinary 'C' Shares of £1 each	10,000	10,000
		<hr/>	<hr/>
		100,000	100,000
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