#### Company Registration No. 02805336 (England and Wales)

# 51% STUDIOS (LONDON) LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

TUESDAY

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#### ABBREVIATED BALANCE SHEET

#### AS AT 31 MARCH 2008

		20	008	20	007
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		923		253
Current assets					
Stocks		9,640		4,827	
Debtors		3,873		24,556	
Cash at bank and in hand		86		98	
		13,599		29,481	
Creditors: amounts falling due					
within one year		(140,877)		(186,404)	
Net current liabilities			(127,278)		(156,923)
Total assets less current liabilities			(126,355)		(156,670)
Capital and reserves					
Called up share capital	3		80		80
Profit and loss account			(126,435)		(156,750)
Shareholders' funds			(126,355)		(156,670)

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (11) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on /4 10.08

P Thomas **Director** 

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

#### 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 2007)

#### 1.2 Turnover

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

#### 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.

Office equipment

3 years straight line

#### 2 Fixed assets

	Tangible
	assets
	£
Cost	52.420
At 1 April 2007	52,438
Additions	1,387
At 31 March 2008	53,825
Depreciation	<del></del>
At 1 April 2007	52,185
Charge for the year	717
At 31 March 2008	52,902
Net book value	<del></del>
At 31 March 2008	923
At 31 March 2007	253

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	•	<u> </u>	
	Allotted, called up and fully paid		
	· · · · · · · · · · · · · · · · · · ·		
	80 Ordinary shares of £1 each	80	80

#### 4 Transactions with directors

Included within Other Creditors are amounts due to directors as follows, C Du Toit £125,912

P Thomas £2,095