

REGISTERED NUMBER: 04453357 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

ABQ STUDIO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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ABQ STUDIO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTOR: S Albuquerque

REGISTERED OFFICE: 73 Church Road
Hove
East Sussex
BN3 2BB

REGISTERED NUMBER: 04453357 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
73 Church Road
Hove
East Sussex
BN3 2BB

ABQ STUDIO LIMITED (REGISTERED NUMBER: 04453357)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		2,235		4,425
CURRENT ASSETS					
Debtors		42,482		41,143	
Cash at bank		<u>3,369</u>		<u>15,657</u>	
		45,851		56,800	
CREDITORS					
Amounts falling due within one year		<u>30,752</u>		<u>37,803</u>	
NET CURRENT ASSETS			<u>15,099</u>		<u>18,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,334</u>		<u>23,422</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>17,333</u>		<u>23,421</u>
SHAREHOLDERS' FUNDS			<u>17,334</u>		<u>23,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 September 2013 and were signed by:

S Albuquerque - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	38,904
Additions	120
At 31 December 2012	<u>39,024</u>
DEPRECIATION	
At 1 January 2012	34,479
Charge for year	2,310
At 31 December 2012	<u>36,789</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,235</u>
At 31 December 2011	<u>4,425</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

4. TRANSACTIONS WITH DIRECTOR

During the year, S Albuquerque decreased his loan to the company. As at 31 December 2012, the company owed him £18,368 (2011: £15,859). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

During the year, the company voted S Albuquerque dividends of £20,000.

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABQ STUDIO LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABQ Studio Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of ABQ Studio Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABQ Studio Limited and state those matters that we have agreed to state to the director of ABQ Studio Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that ABQ Studio Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ABQ Studio Limited. You consider that ABQ Studio Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ABQ Studio Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cardens Accountants LLP
73 Church Road
Hove
East Sussex
BN3 2BB

Date:

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.