

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2012**  
**for**  
**Studio 3 Design Limited**



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for the Year Ended 31 March 2012**

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**Studio 3 Design Limited**  
**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTOR:** J A J Thomas

**SECRETARY:**

**REGISTERED OFFICE:** 2-3 Tudor Mews  
The Homend  
Ledbury  
Herefordshire  
HR8 1BT

**REGISTERED NUMBER:** 06447609 (England and Wales)

**ACCOUNTANTS:** Crowthers Chartered Accountants  
10 The Southend  
Ledbury  
Herefordshire  
HR8 2EY

Abbreviated Balance Sheet  
31 March 2012

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,200	-
<b>CURRENT ASSETS</b>			
Debtors		3,625	-
Cash at bank		10,701	16
		14,326	16
<b>CREDITORS</b>			
Amounts falling due within one year		7,268	1,382
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		7,058	(1,366)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,258	(1,366)
<b>PROVISIONS FOR LIABILITIES</b>		240	-
<b>NET ASSETS/(LIABILITIES)</b>		8,018	(1,366)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		7,918	(1,466)
<b>SHAREHOLDERS' FUNDS</b>		8,018	(1,366)

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

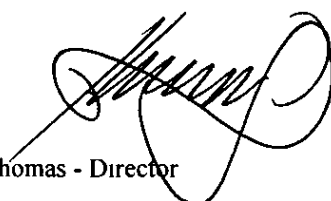
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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

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 27 July 2012 and were signed by

  
J A J Thomas - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 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 the fair value of services provided under contracts to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Invoices are not raised until a contract is complete so the value of incomplete services is included as Amounts recoverable on contracts in the balance sheet.

**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 etc                      - 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the assets have been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when replacement assets are sold.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**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.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	1,600
At 31 March 2012	1,600
<b>DEPRECIATION</b>	
Charge for year	400
At 31 March 2012	400
<b>NET BOOK VALUE</b>	
At 31 March 2012	1,200

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
100	Ordinary		100	100

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	2012 £	2011 £
<b>J A J Thomas</b>		
Balance outstanding at start of year	(1,147)	(1,147)
Amounts advanced	4,144	-
Amounts repaid	(7,463)	-
Balance outstanding at end of year	(4,466)	(1,147)

At the year-end an amount of £4,466 (2011 £1,147) was due to J A J Thomas, the director of the company. The loan is interest free and carries no fixed repayment terms.

5 ULTIMATE CONTROLLING PARTY

During the period the company's ultimate controlling party was J A J Thomas, the sole shareholder and director.