

**3MOMENTS STUDIO LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

3MOMENTS STUDIO LTD
UNAUDITED ACCOUNTS
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3MOMENTS STUDIO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

| | |
|--------------------------|---|
| Director | M Y Tse |
| Secretary | M Y Tse |
| Company Number | 06789442 (England and Wales) |
| Registered Office | Ridgeway House 59 Burnside Drive Nottingham Notts NG9 3EF England |
| Accountants | R Suggett Ridgeway House 59 Burnside Drive Bramcote Hills Nottingham NG9 3EF |

3MOMENTS STUDIO LTD ACCOUNTANTS' REPORT

Accountants' report to the director of 3Moments Studio Ltd on the preparation of the unaudited statutory accounts for the year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 3Moments Studio Ltd for the year ended 31 March 2017 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of 3Moments Studio Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of 3Moments Studio Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3Moments Studio Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 3Moments Studio Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 3Moments Studio Ltd. You consider that 3Moments Studio Ltd 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 accounts of 3Moments Studio Ltd. 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 accounts.

R Suggett

Ridgeway House
59 Burnside Drive
Bramcote Hills
Nottingham
NG9 3EF

19 December 2017

3MOMENTS STUDIO LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|---|-------|----------------|---------------|
| Fixed assets | | | |
| Tangible assets | 4 | 4,387 | 3,520 |
| Current assets | | | |
| Inventories | 5 | 1,383 | - |
| Debtors | 6 | 977 | 10,451 |
| Cash at bank and in hand | | 2,094 | 2,973 |
| | | <u>4,454</u> | <u>13,424</u> |
| Creditors: amounts falling due within one year | 7 | (8,113) | (13,181) |
| Net current (liabilities)/assets | | <u>(3,659)</u> | <u>243</u> |
| Total assets less current liabilities | | 728 | 3,763 |
| Provisions for liabilities | | | |
| Deferred tax | 8 | (877) | - |
| Net (liabilities)/assets | | <u>(149)</u> | <u>3,763</u> |
| Capital and reserves | | | |
| Called up share capital | 9 | 1,000 | 1,000 |
| Profit and loss account | | (1,149) | 2,763 |
| Shareholders' funds | | <u>(149)</u> | <u>3,763</u> |

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 19 December 2017.

M Y Tse
Director

Company Registration No. 06789442

3MOMENTS STUDIO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

3Moments Studio Ltd is a private company, limited by shares, registered in England and Wales, registration number 06789442. The registered office is Ridgeway House, 59 Burnside Drive, Nottingham, Notts, NG9 3EF, England. The principal place of business is 27 Horton Crescent, Epsom, Surrey, KT19 8AA, England.

2 Compliance with accounting standards

The financial statements of the company for the year ended 31 March 2017 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102 Section 1A Small Entities) issued by the Financial Reporting Council and in accordance with the Companies Act 2006. There were no material departures from that standard. These are the company's first set of financial statements prepared in accordance with FRS 102. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 13 below.

Basis of preparation

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company's financial statements.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the invoice value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation. The charge to depreciation is calculated to write off the original cost of tangible fixed assets less their estimated residual value over their expected useful lives at the following rates:-

Fixtures, Fittings and Equipment 33 1/3% per annum straight line

Computers 33 1/3% per annum straight line

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, by the director based on estimates of the stage of completion of projects.

3MOMENTS STUDIO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or received in respect of the taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse.

4 Tangible fixed assets

| | Plant & machinery £ | Computer equipment £ | Total £ |
|--------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | At cost | At cost | |
| At 1 April 2016 | 1,883 | 10,962 | 12,845 |
| Additions | 832 | 3,940 | 4,772 |
| At 31 March 2017 | 2,715 | 14,902 | 17,617 |
| Depreciation | | | |
| At 1 April 2016 | 1,883 | 7,442 | 9,325 |
| Charge for the year | 277 | 3,628 | 3,905 |
| At 31 March 2017 | 2,160 | 11,070 | 13,230 |
| Net book value | | | |
| At 31 March 2017 | 555 | 3,832 | 4,387 |
| At 31 March 2016 | - | 3,520 | 3,520 |

5 Inventories

| | 2017 £ | 2016 £ |
|------------------|-------------------|-------------------|
| Work in progress | 1,383 | - |
| | 1,383 | - |

3MOMENTS STUDIO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

| | | |
|---|-------------|-------------|
| 6 Debtors | 2017 | 2016 |
| | £ | £ |
| Trade debtors | 977 | 10,451 |
| | | |
| 7 Creditors: amounts falling due within one year | 2017 | 2016 |
| | £ | £ |
| Bank loans and overdrafts | 291 | 365 |
| Taxes and social security | 899 | 5,252 |
| Other creditors | 1,125 | 1,215 |
| Loans from directors | 5,798 | 6,349 |
| | 8,113 | 13,181 |
| | | |
| 8 Deferred taxation | 2017 | 2016 |
| | £ | £ |
| Accelerated capital allowances | 877 | - |
| | | |
| | 2017 | 2016 |
| | £ | £ |
| Charged to the profit and loss account | 877 | - |
| Provision at end of year | 877 | - |
| | | |
| 9 Share capital | 2017 | 2016 |
| | £ | £ |
| Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |

10 Transactions with related parties

There were no related party transactions other than the payment of dividends.

11 Controlling party

The ultimate controlling party is M Y Tse by virtue of shares held.

12 Average number of employees

During the year the average number of employees was 1 (2016: 1).

13 Reconciliations on adoption of FRS 102

No material changes resulted from the transition to FRS 102 1A.

