

**Registered Number 07033978**

**Abacas Studios Limited**

**Abbreviated Accounts**

**31 December 2011**

**Abacas Studios Limited**

**Registered Number 07033978**

**Company Information**

**Registered Office:**

4 Aldwycks Close  
Shenley Church End  
Milton Keynes  
Buckinghamshire  
MK5 6HZ

**Reporting Accountants:**

Haysom Silverton & Partners Ltd

Norfolk House  
82 Saxon Gate West  
Milton Keynes  
MK9 2DL

Abacas Studios Limited

Registered Number 07033978

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Intangible	2	411,250	463,750
Tangible	3	18,356	21,974
		<u>429,606</u>	<u>485,724</u>
<b>Current assets</b>			
Stocks		1,650	1,425
Debtors		6,709	11,912
Cash at bank and in hand		2,878	2,268
Total current assets		<u>11,237</u>	<u>15,605</u>
<b>Creditors: amounts falling due within one year</b>		(428,034)	(461,497)
<b>Net current assets (liabilities)</b>		(416,797)	(445,892)
<b>Total assets less current liabilities</b>		<u>12,809</u>	<u>39,832</u>
<b>Provisions for liabilities</b>		(3,485)	(4,371)
<b>Total net assets (liabilities)</b>		<u>9,324</u>	<u>35,461</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		9,224	35,361
<b>Shareholders funds</b>		<u>9,324</u>	<u>35,461</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 April 2012

And signed on their behalf by:

**H G Whitmore, Director**

**Mrs R Whitmore, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2011

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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Computer equipment	20% on cost

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 January 2011	525,000
At 31 December 2011	<u>525,000</u>

**Amortisation**

At 01 January 2011	61,250
Charge for year	<u>52,500</u>
At 31 December 2011	<u>113,750</u>

3 **Net Book Value**  
At 31 December 2011  
At 31 December 2010  
**Tangible fixed assets**

411,250  
463,750

	<b>Total</b>	
<b>Cost</b>	<b>£</b>	
At 01 January 2011		24,655
Additions	-	<u>1,375</u>
At 31 December 2011	-	<u>26,030</u>
<b>Depreciation</b>		
At 01 January 2011		2,681
Charge for year	-	<u>4,993</u>
At 31 December 2011	-	<u>7,674</u>
<b>Net Book Value</b>		
At 31 December 2011		18,356
At 31 December 2010	-	<u>21,974</u>

4 **Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100