

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Abacas Studios Limited

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for the Year Ended 31 December 2012

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Abacas Studios Limited
Company Information
for the Year Ended 31 December 2012

DIRECTORS:

H G Whitmore
Mrs R Whitmore

REGISTERED OFFICE:

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

REGISTERED NUMBER:

07033978 (England and Wales)

ACCOUNTANTS:

Haysom Silverton & Partners Ltd
Norfolk House
82 Saxon Gate West
Milton Keynes
MK9 2DL

Abbreviated Balance Sheet
31 December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		358,750		411,250
Tangible assets	3		<u>13,705</u>		<u>18,356</u>
			372,455		429,606
CURRENT ASSETS					
Stocks		1,690		1,650	
Debtors		6,113		6,709	
Cash at bank and in hand		<u>2,667</u>		<u>2,878</u>	
		10,470		11,237	
CREDITORS					
Amounts falling due within one year		<u>373,549</u>		<u>428,034</u>	
NET CURRENT LIABILITIES			<u>(363,079)</u>		<u>(416,797)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,376		12,809
PROVISIONS FOR LIABILITIES			<u>2,529</u>		<u>3,485</u>
NET ASSETS			<u><u>6,847</u></u>		<u><u>9,324</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>6,747</u>		<u>9,224</u>
SHAREHOLDERS' FUNDS			<u><u>6,847</u></u>		<u><u>9,324</u></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 directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 December 2012

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 Board of Directors on 26 March 2013 and were signed on its behalf by:

H G Whitmore - Director

Mrs R Whitmore - Director

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 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.

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012 and 31 December 2012	<u>525,000</u>
AMORTISATION	
At 1 January 2012	113,750
Amortisation for year	<u>52,500</u>
At 31 December 2012	<u>166,250</u>
NET BOOK VALUE	
At 31 December 2012	<u>358,750</u>
At 31 December 2011	<u>411,250</u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	26,030
Additions	594
At 31 December 2012	<u>26,624</u>
DEPRECIATION	
At 1 January 2012	7,674
Charge for year	5,245
At 31 December 2012	<u>12,919</u>
NET BOOK VALUE	
At 31 December 2012	<u>13,705</u>
At 31 December 2011	<u>18,356</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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.