

Registered Number 07033978

ABACAS STUDIOS LIMITED

Abbreviated Accounts

31 December 2010

ABACAS STUDIOS LIMITED

Registered Number 07033978

Balance Sheet as at 31 December 2010

	Notes	2010	
		£	£
Fixed assets			
Intangible	2	463,750	
Tangible	3	<u>21,974</u>	-
Total fixed assets		485,724	
Current assets			
Stocks		1,425	
Debtors		11,912	
Cash at bank and in hand		2,268	
Total current assets		<u>15,605</u>	-
Creditors: amounts falling due within one year		(461,497)	
Net current assets		(445,892)	
Total assets less current liabilities		<u>39,832</u>	-
Provisions for liabilities and charges		(4,371)	
Total net Assets (liabilities)		35,461	
Capital and reserves			
Called up share capital		100	
Profit and loss account		<u>35,361</u>	-
Shareholders funds		<u>35,461</u>	-

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 04 March 2011

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 2010

1 Accounting policies

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 and services, excluding value added tax.

Depreciation

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

Plant and Machinery	20.00% Straight Line
Fixtures and Fittings	20.00% Straight Line
Computer Equipment	20.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
Additions	525,000
At 31 December 2010	<u>525,000</u>
Depreciation	
Charge for year	61,250
At 31 December 2010	<u>61,250</u>
Net Book Value	
At 31 December 2010	<u>463,750</u>

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.

3 Tangible fixed assets

Cost	£
At	
additions	28,655
disposals	(4,000)
revaluations	
transfers	
At 31 December 2010	<u>24,655</u>
Depreciation	
At	

Charge for year	2,681
on disposals	<u> </u>
At 31 December 2010	<u>2,681</u>
Net Book Value	
At	
At 31 December 2010	<u>21,974</u>

4 Related party disclosures

The company acquired Goodwill at the cost of £525,000 on 01/11/2009 from Abacas Studios, a partnership, in which the directors were partners.