

REGISTERED NUMBER: 08505978 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
STUDIO SAVIDGE LTD

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

STUDIO SAVIDGE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: M C Savidge

REGISTERED OFFICE: The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

REGISTERED NUMBER: 08505978 (England and Wales)

ACCOUNTANTS: Greenwood Wilson
The Old School
The Stennack
St Ives
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BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		1,665		-
Tangible assets	5		<u>2,995</u>		<u>4,614</u>
			4,660		4,614
CURRENT ASSETS					
Stocks		-		7,403	
Debtors	6	6,991		2,164	
Cash at bank		<u>35,914</u>		<u>30,843</u>	
		42,905		40,410	
CREDITORS					
Amounts falling due within one year	7	<u>10,811</u>		<u>13,118</u>	
NET CURRENT ASSETS			<u>32,094</u>		<u>27,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,754</u>		<u>31,906</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>36,654</u>		<u>31,806</u>
SHAREHOLDERS' FUNDS			<u>36,754</u>		<u>31,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 8 July 2019 and were signed by:

M C Savidge - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Studio Savidge Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are being amortised evenly over their estimated useful life of nil 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 - Straight line over 3 years

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	1,850
At 31 March 2019	<u>1,850</u>
AMORTISATION	
Charge for year	185
At 31 March 2019	<u>185</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>1,665</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018	14,533
Additions	1,357
At 31 March 2019	<u>15,890</u>
DEPRECIATION	
At 1 April 2018	9,919
Charge for year	2,976
At 31 March 2019	<u>12,895</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>2,995</u></u>
At 31 March 2018	<u><u>4,614</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	<u>6,991</u>	<u>2,164</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Tax	5,036	9,331
VAT	1,972	1,196
Directors' current accounts	2,543	1,296
Accruals and deferred income	1,260	1,295
	<u>10,811</u>	<u>13,118</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is M C Savidge.

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.