

Registered Number 08941572

51 DEGREES NORTH STUDIOS LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	4,905	5,868
		<u>4,905</u>	<u>5,868</u>
Current assets			
Debtors		41,757	48,155
Cash at bank and in hand		2,594	9,033
		<u>44,351</u>	<u>57,188</u>
Creditors: amounts falling due within one year	3	(34,862)	(45,847)
Net current assets (liabilities)		<u>9,489</u>	<u>11,341</u>
Total assets less current liabilities		<u>14,394</u>	<u>17,209</u>
Creditors: amounts falling due after more than one year	3	(1,249)	(6,250)
Total net assets (liabilities)		<u>13,145</u>	<u>10,959</u>
Capital and reserves			
Called up share capital	4	200	200
Share premium account		9,970	9,970
Profit and loss account		2,975	789
Shareholders' funds		<u>13,145</u>	<u>10,959</u>

- For the year ending 31 July 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 April 2017

And signed on their behalf by:

M Crook, Director

S Davis, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment - 20% straight line

Improvements to leasehold property - 15% straight line

Other accounting policies**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	7,014
Additions	350
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>7,364</u>
Depreciation	
At 1 August 2015	1,146
Charge for the year	1,313
On disposals	-
At 31 July 2016	<u>2,459</u>
Net book values	
At 31 July 2016	<u>4,905</u>
At 31 July 2015	<u>5,868</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	6,250	11,250

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
140 A Ordinary shares of £1 each	140	140
30 B Ordinary shares of £1 each	30	30
30 C Ordinary shares of £1 each	30	30

All shares rank pari passu in all respects except that no shareholder is entitled to any dividends or distribution declared on any other class of shares.

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.