

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Studio Jung Limited

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for the Year Ended 30 April 2018

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**DIRECTOR:** C F Jung

**SECRETARY:**

**REGISTERED OFFICE:** 6 High Street  
Wheathampstead  
AL4 8AA

**REGISTERED NUMBER:** 09564746

**ACCOUNTANTS:** Fenlon & Co  
Chartered Certified Accountants  
6 High Street  
Wheathampstead  
Hertfordshire  
AL4 8AA

Abridged Balance Sheet  
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		893		1,190
<b>CURRENT ASSETS</b>					
Debtors		734		4,100	
Cash at bank		<u>10,448</u>		<u>33,684</u>	
		11,182		37,784	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>19,013</u>		<u>34,833</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,831)</u>		<u>2,951</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,938)</u>		<u>4,141</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(7,038)</u>		<u>4,041</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,938)</u>		<u>4,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 24 May 2018 and were signed by:

C F Jung - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2018

**1. STATUTORY INFORMATION**

Studio Jung Limited is a private company limited by shares and incorporated in England. Its registered office is Rivermill House, 6 High Street, Wheathampstead, Herts AL4 8AA.

The financial statements are presented in Sterling, which is the functional currency of the company.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover comprises the fair value of goods and services supplied by the company, net of Value Added Tax having regard to the fulfilment of contractual obligations.

**Tangible fixed assets**

Fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Furniture and Equipment - 25% Reducing Balance.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**Foreign currencies**

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1 ) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 May 2017	
and 30 April 2018	<u>2,116</u>
<b>DEPRECIATION</b>	
At 1 May 2017	926
Charge for year	<u>297</u>
At 30 April 2018	<u>1,223</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>893</u>
At 30 April 2017	<u>1,190</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in Creditors due within one year is £18,233 (2017 £33,319) due to the 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 1072 of the Companies Act 2006.