

AmENDED

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

CLAYSPACE STUDIOS LTD

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**CLAYSPACE STUDIOS LTD**

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**for the Year Ended 30 June 2017**

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**CLAYSPACE STUDIOS LTD**

**Company Information**  
**for the Year Ended 30 June 2017**

**DIRECTORS:**

Ms B M Mcvey  
Mr R I Parsons

**REGISTERED OFFICE:**

61 Northdown Road  
Margate  
Kent  
CT9 2RJ

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**REGISTERED NUMBER:**

09637886 (England and Wales)

**ACCOUNTANTS:**

Michael Martin Partnership limited  
Chartered Certified Accountants  
64 High Street  
Broadstairs  
Kent  
CT10 1JT

**CLAYSPACE STUDIOS LTD (REGISTERED NUMBER: 09637886)**

**Balance Sheet**  
**30 June 2017**

	Notes	30.6.17 £	30.6.16 £
<b>FIXED ASSETS</b>			
Tangible assets	3	9,769	-
<b>CURRENT ASSETS</b>			
Stocks		490	-
Debtors	4	-	1,170
Cash at bank		2,539	3,315
		<u>3,029</u>	<u>4,485</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	16,465	4,974
<b>NET CURRENT LIABILITIES</b>		<u>(13,436)</u>	<u>(489)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(3,667)</u>	<u>(489)</u>
<b>RESERVES</b>			
Income and expenditure account		<u>(3,667)</u>	<u>(489)</u>
		<u>(3,667)</u>	<u>(489)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 surplus or deficit 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.

The notes form part of these financial statements

**CLAYSPACE STUDIOS LTD (REGISTERED NUMBER: 09637886)**

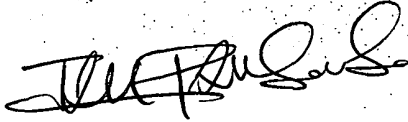
**Balance Sheet - continued**

**30 June 2017**

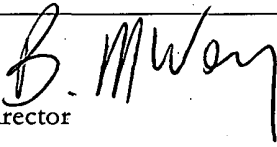
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 January 2018 and were signed on its behalf by:



Mr R I Parsons - Director



Ms B M Mcvey - Director

The notes form part of these financial statements

## **CLAYSPACE STUDIOS LTD**

### **Notes to the Financial Statements** **for the Year Ended 30 June 2017**

#### **1. STATUTORY INFORMATION**

Clayspace Studios Ltd is a private company, limited by guarantee, 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **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 etc - 20% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **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.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**CLAYSPACE STUDIOS LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2017**

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	12,211
At 30 June 2017	12,211
<b>DEPRECIATION</b>	
Charge for year	2,442
At 30 June 2017	2,442
<b>NET BOOK VALUE</b>	
At 30 June 2017	9,769

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Trade debtors	1,170	1,170

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Tax	65	65
Directors' current accounts	15,860	4,429
Accrued expenses	540	480
	16,465	4,974