

REGISTERED NUMBER: 09637886 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2018

for

CLAYSPACE STUDIOS LTD

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for the Year Ended 30 June 2018

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CLAYSPACE STUDIOS LTD

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

Ms B M Mcvey
Mr R I Parsons

REGISTERED OFFICE:

61 Northdown Road
Margate
Kent
CT9 2RJ

REGISTERED NUMBER:

09637886 (England and Wales)

ACCOUNTANTS:

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

CLAYSPACE STUDIOS LTD (REGISTERED NUMBER: 09637886)

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		10,818		9,769
CURRENT ASSETS					
Stocks		685		490	
Debtors	5	1,811		-	
Cash at bank		3,148		2,539	
		<u>5,644</u>		<u>3,029</u>	
CREDITORS					
Amounts falling due within one year	6	<u>21,930</u>		<u>16,465</u>	
NET CURRENT LIABILITIES			<u>(16,286)</u>		<u>(13,436)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,468)</u>		<u>(3,667)</u>
RESERVES					
Income and expenditure account			<u>(5,468)</u>		<u>(3,667)</u>
			<u>(5,468)</u>		<u>(3,667)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

The notes form part of these financial statements

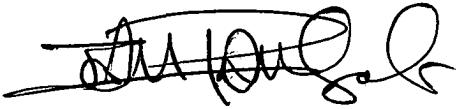
Balance Sheet - continued

30 June 2018

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 October 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R I Parsons', written over a horizontal line.

Mr R I Parsons - Director

A handwritten signature in black ink, appearing to read 'B M Mcvey', written in a cursive style.

Ms B M Mcvey - Director

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

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.

3. EMPLOYEES AND DIRECTORS

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

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	12,211
Additions	<u>3,753</u>
At 30 June 2018	<u>15,964</u>
DEPRECIATION	
At 1 July 2017	2,442
Charge for year	<u>2,704</u>
At 30 June 2018	<u>5,146</u>
NET BOOK VALUE	
At 30 June 2018	<u>10,818</u>
At 30 June 2017	<u>9,769</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Other debtors	<u>1,811</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	3,910	-
Tax	-	65
Directors' current accounts	16,328	15,860
Accrued expenses	<u>1,692</u>	<u>540</u>
	<u>21,930</u>	<u>16,465</u>