

A & A STUDIOS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2012



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

A & A STUDIOS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2012

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A & A STUDIOS LIMITED**ABBREVIATED BALANCE SHEET****31st MARCH 2012**

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		218,385	228,778
Investments		<u>36,680</u>	<u>36,680</u>
		255,065	265,458
CURRENT ASSETS			
Stocks		197,634	183,991
Debtors		242,826	248,784
Cash at bank and in hand		<u>369,351</u>	<u>271,431</u>
		809,811	704,206
CREDITORS: Amounts falling due within one year		<u>130,337</u>	<u>128,606</u>
NET CURRENT ASSETS		679,474	575,600
TOTAL ASSETS LESS CURRENT LIABILITIES		934,539	841,058
CREDITORS: Amounts falling due after more than one year		-	833
PROVISIONS FOR LIABILITIES		<u>4,861</u>	<u>5,633</u>
		<u>929,678</u>	<u>834,592</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	841	841
Profit and loss account		<u>928,837</u>	<u>833,751</u>
SHAREHOLDERS' FUNDS		<u>929,678</u>	<u>834,592</u>

The Balance sheet continues on the following page.
The notes on page 1 form part of these abbreviated accounts.

A & A STUDIOS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2012


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 11/12/12, and are signed on their behalf by:



MR G THEURER
Director

Company Registration Number: SC025492

The notes on page 2 form part of these abbreviated accounts.

A & A STUDIOS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31st MARCH 2012****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants improvements	10 years straight line
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	4 years straight line

The property is classed as residential and the directors are of the view that this property will not depreciate in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving items. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. Cost represents the cost incurred in bringing each product to its present location and condition. For all raw materials and goods for resale, purchase cost is based on a first in first out basis.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A & A STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2011	270,707	36,680	307,387
Additions	4,154	—	4,154
At 31st March 2012	<u>274,861</u>	<u>36,680</u>	<u>311,541</u>
DEPRECIATION			
At 1st April 2011	41,929	—	41,929
Charge for year	14,547	—	14,547
At 31st March 2012	<u>56,476</u>	<u>—</u>	<u>56,476</u>
NET BOOK VALUE			
At 31st March 2012	<u>218,385</u>	<u>36,680</u>	<u>255,065</u>
At 31st March 2011	<u>228,778</u>	<u>36,680</u>	<u>265,458</u>

The Land and Buildings have not been revalued but as they are worth in excess of the original cost the directors have not considered it appropriate to depreciate them.

The company holds 500 ordinary shares of £1 each in Raoul (Hairdressers) Limited a company registered in England. This holding represents 50% of the issued share capital of the company. Raoul (Hairdressers) Limited has a year end of 30th September, and at 30th September 2011 its aggregate capital and reserves were £230,114 (2010 - £222,338) and its profit for the year before tax was £9,913 (2010 - £31,943).

A & A STUDIOS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2012

3. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
841 Ordinary shares of £1 each	<u>841</u>	<u>841</u>	<u>841</u>	<u>841</u>