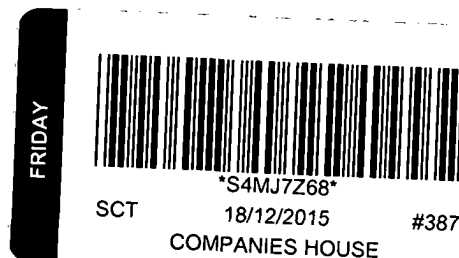


COMPANY REGISTRATION NUMBER SC025492

A & A STUDIOS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
26th MAY 2015



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

A & A STUDIOS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2014 TO 26th MAY 2015

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A & A STUDIOS LIMITED**ABBREVIATED BALANCE SHEET**

26th MAY 2015

| | Note | 26 May 15 £ | £ | 31 Mar 14 £ | £ |
|---|----------|----------------|------------------|------------------|------------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 184,286 | | 163,925 |
| CURRENT ASSETS | | | | | |
| Stocks | | - | | 40,000 | |
| Debtors | | 21,664 | | 357,894 | |
| Cash at bank and in hand | | 962,944 | | 994,899 | |
| | | <u>984,608</u> | | <u>1,392,793</u> | |
| CREDITORS: Amounts falling due within one year | | <u>8,100</u> | | <u>169,318</u> | |
| NET CURRENT ASSETS | | | <u>976,508</u> | | <u>1,223,475</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,160,794</u> | | <u>1,387,400</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up equity share capital | 3 | | 841 | | 841 |
| Profit and loss account | | | <u>1,159,953</u> | | <u>1,386,559</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,160,794</u> | | <u>1,387,400</u> |

For the period from 1st April 2014 to 26th May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

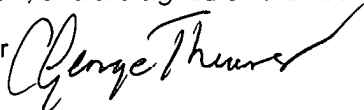
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11/12/15, and are signed on their behalf by:

Mr G Theurer
Director



Company Registration Number: SC025492

The notes on pages 2 to 3 form part of these abbreviated accounts.

A & A STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2014 TO 26th MAY 2015

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 land and buildings relate to a property which is classed as residential and the directors are of the view that this property will not depreciate in value. The residential property is valued in the accounts at current market 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.

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.

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.

A & A STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2014 TO 26th MAY 2015

1. ACCOUNTING POLICIES *(continued)*

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 £ |
|-------------------------|-------------------------|
| COST | |
| At 1st April 2014 | 163,925 |
| Additions | <u>20,361</u> |
| At 26th May 2015 | <u><u>184,286</u></u> |
| DEPRECIATION | <u>—</u> |
| NET BOOK VALUE | |
| At 26th May 2015 | <u><u>184,286</u></u> |
| At 31st March 2014 | <u><u>163,925</u></u> |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 26 May 15 | | 31 Mar 14 | |
|----------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>841</u> | <u>841</u> | <u>841</u> | <u>841</u> |