

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013
FOR
GLASGOW ANIMATION LIMITED

SATURDAY



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29/03/2014

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 JUNE 2013**

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GLASGOW ANIMATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTOR: Mrs T M F Hartmann

SECRETARY: D Kay

REGISTERED OFFICE: Lovat House
Gavell Road
Kilsyth
G65 9BS

REGISTERED NUMBER: SC208684 (Scotland)

ACCOUNTANTS: Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

GLASGOW ANIMATION LIMITED (REGISTERED NUMBER: SC208684)

**ABBREVIATED BALANCE SHEET
30 JUNE 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	19,973	19,973
CURRENT ASSETS			
Stocks		56,000	56,000
Cash at bank		-	4
		<u>56,000</u>	<u>56,004</u>
CREDITORS			
Amounts falling due within one year		<u>271,193</u>	<u>270,778</u>
NET CURRENT LIABILITIES		<u>(215,193)</u>	<u>(214,774)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(195,220)</u>	<u>(194,801)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(195,320)</u>	<u>(194,901)</u>
SHAREHOLDERS' FUNDS		<u>(195,220)</u>	<u>(194,801)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 March 2014 and were signed by:


Mrs T M F Hartmann - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year ended 30 June 2013, the company's current liabilities exceeded its current assets by £195,220 (2012: £194,801). The company is thus dependent on the continued support of its parent company Tube Developments Limited. The directors are confident of this continuing support and of the company's long term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of financial support.

Accounting convention

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on a straight line basis
Fixtures and fittings	- 15% on a straight line basis

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	
and 30 June 2013	<u>185,847</u>
DEPRECIATION	
At 1 July 2012	
and 30 June 2013	<u>165,874</u>
NET BOOK VALUE	
At 30 June 2013	<u>19,973</u>
At 30 June 2012	<u>19,973</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2013 £	2012 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

GLASGOW ANIMATION LIMITED (REGISTERED NUMBER: SC208684)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013**

4. ULTIMATE PARENT COMPANY

The ultimate parent company of Glasgow Animation Limited is Tube Developments Limited, a company incorporated in Scotland.