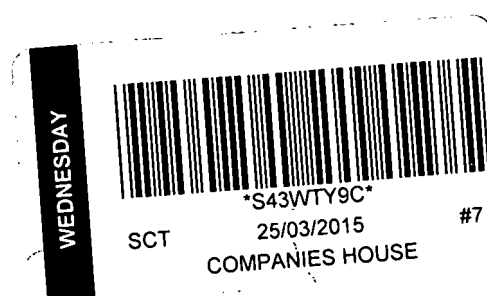


**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**  
**FOR**  
**GLASGOW ANIMATION LIMITED**



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FOR THE YEAR ENDED 30 JUNE 2014**

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**GLASGOW ANIMATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2014**

**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  
Lanarkshire  
G1 3NQ

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	19,973	19,973
<b>CURRENT ASSETS</b>			
Stocks		56,000	56,000
Cash at bank		178	-
		<u>56,178</u>	<u>56,000</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>271,771</u>	<u>271,193</u>
<b>NET CURRENT LIABILITIES</b>		<u>(215,593)</u>	<u>(215,193)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(195,620)</u>	<u>(195,220)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(195,720)</u>	<u>(195,320)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(195,620)</u>	<u>(195,220)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

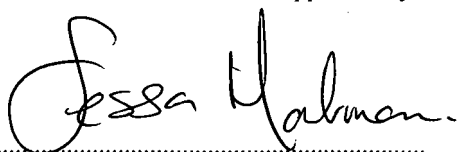
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

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 20/3/15 and were signed by:



Mrs T M F Hartmann - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**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 2014, the company's current liabilities exceeded its current assets by £195,620 (2013: £195,220). 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**

	<b>Total £</b>
<b>COST</b>	
At 1 July 2013	
and 30 June 2014	<b>185,847</b>
<b>DEPRECIATION</b>	
At 1 July 2013	
and 30 June 2014	<b>165,874</b>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<b>19,973</b>
At 30 June 2013	<b>19,973</b>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<b>100</b>	<b>100</b>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2014**

**4. ULTIMATE PARENT COMPANY**

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