

Abbreviated Accounts  
for the Year Ended 31 December 2008  
for  
Absolute Studios Limited

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**Absolute Studios Limited**

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for the Year Ended 31 December 2008**

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**Absolute Studios Limited**

**Company Information**  
**for the Year Ended 31 December 2008**

**DIRECTORS:**

D Anderson  
Mrs M Robertson

**SECRETARY:**

Mrs M Robertson

**REGISTERED OFFICE:**

Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**REGISTERED NUMBER:**

SC290028 (Scotland)

**ACCOUNTANTS:**

O'Haras Chartered Accountants  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**Absolute Studios Limited****Abbreviated Balance Sheet**  
**31 December 2008**

	Notes	31/12/08 £	£	31/12/07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		76,138		107,761
Investments	3		1,246		1,246
			<u>77,384</u>		<u>109,007</u>
<b>CURRENT ASSETS</b>					
Debtors		5,328		4,634	
Cash at bank		95,354		82,914	
		<u>100,682</u>		<u>87,548</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		300,928		317,098	
		<u>300,928</u>		<u>317,098</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(200,246)</u>		<u>(229,550)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(122,862)</u>		<u>(120,543)</u>
<b>PROVISIONS FOR LIABILITIES</b>			-		1,339
<b>NET LIABILITIES</b>			<u>(122,862)</u>		<u>(121,882)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Other reserves			24,412		24,412
Profit and loss account			<u>(147,374)</u>		<u>(146,394)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(122,862)</u>		<u>(121,882)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

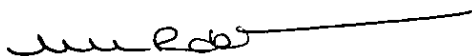
The notes form part of these abbreviated accounts

**Absolute Studios Limited**

**Abbreviated Balance Sheet - continued**  
**31 December 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 26 October 2009 and were signed on its behalf by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Director

The notes form part of these abbreviated accounts

## Absolute Studios Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

#### 1. ACCOUNTING POLICIES

##### **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 January 2007).

##### **Turnover**

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

##### **Tangible fixed assets**

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

Video equipment	- 25% on cost
Office equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

##### **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 £
<b>COST</b>	
At 1 January 2008	177,224
Additions	22,251
Disposals	(10,023)
	<hr/>
At 31 December 2008	189,452
<b>DEPRECIATION</b>	
At 1 January 2008	69,462
Charge for year	47,362
Eliminated on disposal	(3,510)
	<hr/>
At 31 December 2008	113,314
<b>NET BOOK VALUE</b>	
At 31 December 2008	76,138
	<hr/>
At 31 December 2007	107,762
	<hr/>

**Absolute Studios Limited****Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2008****3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2008	
and 31 December 2008	1,246
<b>NET BOOK VALUE</b>	
At 31 December 2008	1,246
At 31 December 2007	1,246

The company's investments at the balance sheet date in the share capital of companies include the following:

**Associated Companies****Absolute Pictures Limited**

Nature of business: Producer of animation footage

Class of shares:	% holding
Ordinary	100.00

	31/12/08 £	31/12/07 £
Aggregate capital and reserves	784	(48,504)
Profit/(Loss) for the year	49,288	(63,000)

**Absolute Digital Production Limited**

Nature of business: Dormant

Class of shares:	% holding
Ordinary	100.00

	31/12/08 £	31/12/07 £
Aggregate capital and reserves	2	2

**Glenfoot Limited**

Nature of business: Dormant

Class of shares:	% holding
Ordinary	100.00

	31/12/08 £	31/12/07 £
Aggregate capital and reserves	1,242	1,242

**Absolute Studios Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2008**

**4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	31/12/08	31/12/07
Number:	Class:			
50,000	Ordinary Shares	£1	£ 50,000	£ 50,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:		Nominal value:	31/12/08	31/12/07
Number:	Class:			
100	Ordinary Shares	£1	£ 100	£ 100
			<u>          </u>	<u>          </u>