

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2007
for
DB Studios Limited

WEDNESDAY



A6JCMX60

A08

13/02/2008

232

COMPANIES HOUSE

DB Studios Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

DB Studios Limited

Company Information
for the Year Ended 30 June 2007

DIRECTORS:

C A Bowater
Mrs L P Bowater
D C Bowater
J S Robinson
Mrs E A Robinson

SECRETARY:

Mrs L P Bowater

REGISTERED OFFICE:

15 Newland
Lincoln
Lincolnshire
LN1 1XG

REGISTERED NUMBER:

03184475 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

DB Studios Limited

Abbreviated Balance Sheet

30 June 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	10,717	16,424
CURRENT ASSETS			
Stocks		7,026	6,120
Debtors		18,158	17,187
		<u>25,184</u>	<u>23,307</u>
CREDITORS			
Amounts falling due within one year		<u>86,900</u>	<u>94,147</u>
NET CURRENT LIABILITIES		<u>(61,716)</u>	<u>(70,840)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(50,999)</u>	<u>(54,416)</u>
CREDITORS			
Amounts falling due after more than one year		<u>-</u>	<u>2,736</u>
NET LIABILITIES		<u><u>(50,999)</u></u>	<u><u>(57,152)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(51,999)</u>	<u>(58,152)</u>
SHAREHOLDERS' FUNDS		<u><u>(50,999)</u></u>	<u><u>(57,152)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

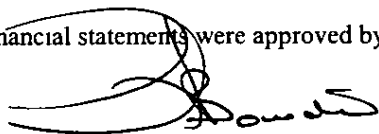
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

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

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 25 January 2008 and were signed on its behalf by



C A Bowater - Director

The notes form part of these abbreviated accounts

DB Studios Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors consider it appropriate to prepare the financial statements on a going concern basis despite the negative balance sheet total, the company can depend on financial assistance from the directors in order to continue trading

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 2005)

Turnover

Turnover represents net invoiced sales of goods and the net value of invoices raised for studio services, excluding value added tax

Tangible fixed assets

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

Tenants improvements	- 10% on cost
Studio & office equipment	- 20% on cost
PA equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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 that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

DB Studios Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	135,254
Additions	1,730
	<hr/>
At 30 June 2007	136,984
	<hr/>
DEPRECIATION	
At 1 July 2006	118,830
Charge for year	7,437
	<hr/>
At 30 June 2007	126,267
	<hr/>
NET BOOK VALUE	
At 30 June 2007	10,717
	<hr/> <hr/>
At 30 June 2006	16,424
	<hr/> <hr/>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	2007 £	2006 £
Number	Class			
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>

4 TRANSACTIONS WITH DIRECTORS

The following loans from directors to the company were in existence at the years ended 30 June 2007 and 30 June 2006

	2007 £	2006 £
C A Bowater	10,942	15,812
D C Bowater	1,570	1,570
J S Robinson	37,966	37,966
	<hr/> <hr/>	<hr/> <hr/>

5 CONTROLLING PARTY

No one person controls the company

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
DB Studios Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 June 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wright Vigar Limited

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

25 January 2008