

Registration number: 03184475

D.B. Studios Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

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COMPANIES HOUSE

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

D.B. Studios Ltd
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D.B. Studios Ltd
(Registration number: 03184475)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>2,289</u>	<u>4,023</u>
Current assets			
Debtors		8,543	5,489
Cash at bank and in hand		<u>325</u>	<u>5</u>
		8,868	5,494
Creditors: Amounts falling due within one year		<u>(10,141)</u>	<u>(23,026)</u>
Net current liabilities		<u>(1,273)</u>	<u>(17,532)</u>
Total assets less current liabilities		1,016	(13,509)
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(56,282)</u>
Net assets/(liabilities)		<u><u>1,016</u></u>	<u><u>(69,791)</u></u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>16</u>	<u>(70,791)</u>
Shareholders' funds/(deficit)		<u><u>1,016</u></u>	<u><u>(69,791)</u></u>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 3 January 2017 and signed on its behalf by:



.....
Mr DC Bowater
Director

D.B. Studios Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Revenue represents the fair value of the consideration received or receivable for studio services, net of discounts and sales taxes. Revenue is recognised when it is probable that the economic benefits associated with a transaction will flow to the Company and the amount of revenue and associated costs can be measured reliably.

Depreciation

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

Asset class	Depreciation method and rate
Studio & office equipment	20% straight line method

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

D.B. Studios Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2015	95,866	95,866
Additions	295	295
At 30 June 2016	96,161	96,161
Depreciation		
At 1 July 2015	91,843	91,843
Charge for the year	2,029	2,029
At 30 June 2016	93,872	93,872
Net book value		
At 30 June 2016	2,289	2,289
At 30 June 2015	4,023	4,023

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr D C Bowater

(Director)

At the balance sheet date the amount due from/(to) Mr D C Bowater was £4,877 (2015 - (£1,311)).

Lifestyle Ministries

(A business in which Mr C A Bowater and Mrs L P Bowater are partners)

During the year the company made sales of £nil (2015 - £1,300) of compact discs. At the balance sheet date the amount due to Lifestyle Ministries was £nil (2015 - £nil).

D.B. Studios Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

..... continued

C A Bowater

(Director)

During the year the director resigned from his position and the balance outstanding on his directors' loan was written off to the Profit & Loss account - £25,917. At the balance sheet date the amount due (to)/from C A Bowater was £nil (2015 - £26,517).

J S Robinson

(Director)

During the year the director resigned from his position and the balance outstanding on his directors' loan was written off to the Profit & Loss account - £34,965. At the balance sheet date the amount due to J S Robinson was £nil (2015 - £34,965).

Deja Trading Limited

(Company under common control)

During the year management charges were charged to Deja Trading Limited totalling £13,000 (2015 - £nil). At the balance sheet date the amount due from/(to) Deja Trading Limited was £1,361 (2015 - £nil).

5 Control

The company is controlled by D C Bowater.