

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Studio Bednarski Limited

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for the Year Ended 31 December 2014**

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Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>21,910</u>		<u>7,115</u>
			21,910		7,115
CURRENT ASSETS					
Stocks		21,143		34,032	
Debtors		47,889		58,047	
Cash at bank		<u>7,406</u>		<u>45,593</u>	
		76,438		137,672	
CREDITORS					
Amounts falling due within one year		<u>35,763</u>		<u>97,813</u>	
NET CURRENT ASSETS			<u>40,675</u>		<u>39,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,585		46,974
CREDITORS					
Amounts falling due after more than one year			(22,789)		-
PROVISIONS FOR LIABILITIES			(436)		(1,178)
NET ASSETS			<u>39,360</u>		<u>45,796</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>39,260</u>		<u>45,696</u>
SHAREHOLDERS' FUNDS			<u>39,360</u>		<u>45,796</u>

Abbreviated Balance Sheet - continued
31 December 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 24 November 2015 and were signed on its behalf by:

Mr C M Bednarski - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery etc - 25% - 50% on reducing balance

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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	<u>15,000</u>
AMORTISATION	
At 1 January 2014 and 31 December 2014	<u>15,000</u>
NET BOOK VALUE	
At 31 December 2014	<u><u>-</u></u>
At 31 December 2013	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	37,306
Additions	33,148
At 31 December 2014	<u>70,454</u>
DEPRECIATION	
At 1 January 2014	30,191
Charge for year	18,353
At 31 December 2014	<u>48,544</u>
NET BOOK VALUE	
At 31 December 2014	<u>21,910</u>
At 31 December 2013	<u>7,115</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end and included within other creditors is an amount due to the director, Mr C M Bednarski, amounting to £13,585 (2013 - £25,688).

This loan is interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.