

**REGISTERED NUMBER: 05208265 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**THE OBSERVATORY STUDIOS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**THE OBSERVATORY STUDIOS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTORS:** W M Cellier  
M L Cellier

**SECRETARY:** M L Cellier

**REGISTERED OFFICE:** 9 Abbey Business Park  
Monks Walk  
Farnham  
Surrey  
GU9 8HT

**REGISTERED NUMBER:** 05208265 (England and Wales)

**ACCOUNTANTS:** Maxwell & Co  
9 Abbey Business Park  
Monks Walk  
Farnham  
Surrey  
GU9 8HT

**THE OBSERVATORY STUDIOS LIMITED (REGISTERED NUMBER: 05208265)**

**ABRIDGED BALANCE SHEET  
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,767		6,857
<b>CURRENT ASSETS</b>					
Debtors		9,793		32,673	
Cash at bank and in hand		<u>23,535</u>		<u>17,729</u>	
		33,328		50,402	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>13,265</u>		<u>29,904</u>	
<b>NET CURRENT ASSETS</b>			<u>20,063</u>		<u>20,498</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			22,830		27,355
<b>PROVISIONS FOR LIABILITIES</b>			<u>357</u>		<u>1,097</u>
<b>NET ASSETS</b>			<u>22,473</u>		<u>26,258</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>22,373</u>		<u>26,158</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>22,473</u>		<u>26,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 MARCH 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:

M L Cellier - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

The Observatory Studios Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax. Turnover includes the rendering of services which are only recognised once the service is complete.

**Tangible fixed assets**

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

Production equipment	- 20% on cost
Office equipment	- 20% on cost

**Government grants**

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company does not operate a pension scheme. Contributions payable are made into the employee's personal pension scheme and are charged to the profit and loss in the period to which they relate.

**Going concern**

Despite the impact of the coronavirus pandemic on the company, the director considers that the business remains a going concern for the foreseeable future and with that in mind, the accounts have been prepared on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2 ) .

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>61,393</u>
<b>DEPRECIATION</b>	
At 1 April 2020	54,536
Charge for year	<u>4,090</u>
At 31 March 2021	<u>58,626</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>2,767</u>
At 31 March 2020	<u>6,857</u>

5. ULTIMATE CONTROLLING PARTY

The company is under the joint control of W Cellier and M Cellier.

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.