

Company Registration No 5395681 (England and Wales)

NORTHLIGHT STUDIOS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

SATURDAY



A5G70VSR

A24

24/09/2016

#304

COMPANIES HOUSE

**APN Business Consultants Ltd
Halifax**

NORTHLIGHT STUDIOS LIMITED

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NORTHLIGHTS STUDIOS LIMITED

BALANCE SHEET

As at 31 March 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		155,975		159,855
Current assets					
Debtors		116,887		82,981	
Cash at bank and in hand		<u>121,184</u>		<u>94,568</u>	
		238,071		177,549	
Creditors: amounts falling due Within one year		<u>(101,323)</u>		<u>(76,134)</u>	
Net current liabilities			<u>136,748</u>		<u>101,415</u>
			292,723		261,270
Creditors: amounts falling due After more than one year			-		-
Provisions for liabilities and Charges			<u>-</u>		<u>-</u>
			<u>292,723</u>		<u>261,270</u>
Long Term Loan			238,392		238,392
Capital and reserves					
Called up shared capital	3	100		100	
Profit and loss account		<u>54,231</u>	<u>54,331</u>	<u>22,778</u>	<u>22,878</u>
Shareholders' funds – Equity interests			<u>292,723</u>		<u>261,270</u>

NORTHLIGHT STUDIOS LIMITED

BALANCE SHEET (continued)

As at 31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

(a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and

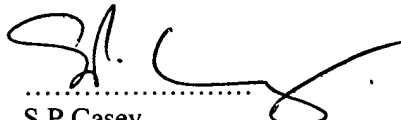
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on14 September 2016
And were signed on behalf by:

The financial statements were approved by the Board on.....14 September 2016


.....
M Duncan
Director


.....
S P Casey
Director

NORTHLIGHT STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the ground that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Fixtures, fittings and equipment	15% reducing balance
Mill renovation	No depreciation charge

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

The accounting policy reflects the requirement of FRS19 – Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

NORTHLIGHT STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2016

2 Tangible fixed assets

	Mill Renovation	Equipment fittings etc	Total
Cost	£	£	£
At 1 April 2015	110,759	141,364	252,123
Additions	<u>-</u>	<u>4,100</u>	<u>4,100</u>
At 31 March 2016	<u>110,759</u>	<u>145,464</u>	<u>256,223</u>
Disposals			
Brought forward	-	92,268	92,268
Charge for the year	<u>-</u>	<u>7,980</u>	<u>7,980</u>
At 31 March 2016	<u>-</u>	<u>100,248</u>	<u>100,248</u>
Net book value			
At 31 March 2016	<u>110,759</u>	<u>45,216</u>	<u>155,975</u>
At 31 March 2015	<u>110,759</u>	<u>49,096</u>	<u>159,855</u>

3 Share capital	2016	2015
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>