

Company Registration No 5395681 (England and Wales)

NORTHLIGHTS STUDIOS LIMITED
ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017



APN Business Consultants Ltd
Halifax

NORTHLIGHTS STUDIOS LIMITED

CONTENTS

	Page
Balance sheet	1 – 2
Notes to the accounts	3 – 5

NORTHLIGHTS STUDIOS LIMITED

BALANCE SHEET

As at 31 MARCH 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	2		157,884		155,975
Current assets					
Debtors	3	224,556		116,887	
Cash at bank and in hand		<u>59,935</u>		<u>121,184</u>	
		284,491		238,071	
Creditors: amounts falling due					
Within one year	4	<u>(126,090)</u>		<u>(101,323)</u>	
Net current liabilities			<u>158,401</u>		<u>136,748</u>
			316,285		292,723
Creditors: amounts falling due					
After more than one year	5		-		-
Provisions for liabilities and					
Charges	6		<u>-</u>		<u>-</u>
			<u>316,285</u>		<u>292,723</u>
Long Term Loan			238,392		238,392
Capital and reserves					
Called up shared capital	7	100		100	
Profit and loss account		<u>77,793</u>	<u>77,893</u>	<u>54,231</u>	<u>54,331</u>
Shareholders' funds –					
Equity interests			<u>316,285</u>		<u>292,723</u>

NORTHLIGHTS STUDIOS LIMITED

BALANCE SHEET (continued)

As at 31 MARCH 2017

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

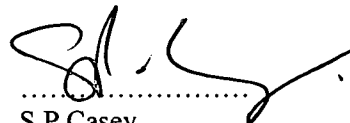
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to Registrar of Companies.



M Duncan
Director



S P Casey
Director

Approved by the board on

24 July 2014

NORTHLIGHTS STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 MARCH 2017

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.

NORTHLIGHTS STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 MARCH 2017

2 Tangible fixed assets

	Mill Renovation	Equipment fittings etc	Total
Cost	£	£	£
At 1 April 2015	110,759	145,464	256,223
Additions	-	10,225	10,225
At 31 March 2017	<u>110,759</u>	<u>155,689</u>	<u>266,448</u>
Disposals			
Brought forward	-	100,248	100,248
Charge for the year	-	8,316	8,316
At 31 March 2017	<u>-</u>	<u>108,564</u>	<u>108,561</u>
Net book value			
At 31 March 2017	<u>110,759</u>	<u>47,125</u>	<u>157,884</u>
At 31 March 2015	<u>110,759</u>	<u>45,216</u>	<u>155,975</u>

	2017 £	2016 £
3 Debtors		
Trade debtors	186,599	107,887
Other debtors	<u>37,957</u>	<u>9,000</u>
	<u>224,556</u>	<u>116,887</u>
4 Creditors: amounts falling due within one year		
Trade creditors	38,882	38,909
Corporation tax payable	30,360	28,800
Other taxes and social security	2,185	1,941
Accruals	1,200	-
Directors loan account	20,049	31,673
Other creditors	<u>33,414</u>	<u>-</u>
	<u>126,090</u>	<u>101,323</u>
5 Creditors: amounts falling due after more Than one year	<u>-</u>	<u>-</u>
6 Provision for liabilities and charges	<u>-</u>	<u>-</u>

NORTHLIGHTS STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 MARCH 2017

7	Share capital	2017	2016
		£	£
	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>

8 Other Information

Northlight Studios Limited is a private company limited by shares and Incorporated in England. Its registered office is:

Unit 6
Wellington Mills
Quebec Street
Elland
West Yorkshire
HX5 9AS