

7199458

ANIMATE & CREATE STUDIOS LIMITED

ABBREVIATED STATUTORY ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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ANIMATE & CREATE STUDIOS LIMITED

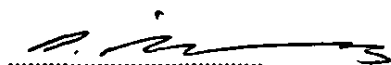
Abbreviated Balance Sheet as at 31 March 2013

	Note	2013	2012
<u>FIXED ASSETS</u>			
Tangible assets	2	4,373	4,088
<u>CURRENT ASSETS</u>			
Debtors		5,048	2,649
Cash at bank and in hand		-	-
		5,048	2,649
<u>CREDITORS:-</u>			
<u>Amounts falling due within one year</u>		12,552	5,514
<u>NET CURRENT LIABILITIES</u>		(7,504)	(2,865)
<u>NET (LIABILITIES)/ASSETS</u>		(£3,131)	£1,223
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	2	2
Profit and loss account		(3,133)	1,221
<u>SHAREHOLDERS' (DEFICIT)/FUNDS</u>		(£3,131)	£1,223

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. No notice requiring an audit for the year ended 31 March 2013 has been deposited under s 476 of the Companies Act 2006. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the year in accordance with the requirements of s 394 and s 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 May 2013.



D P Richards Esq
Director

Company No 07199458 (England & Wales)

ANIMATE & CREATE STUDIOS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2013

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office Equipment	15% reducing balance basis
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Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

Deferred taxation

Where material, the charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that it is material and the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ANIMATE & CREATE STUDIOS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2013 (continued)

2 FIXED ASSETS

Cost

At 1 April 2012

Additions

Disposals

At 31 March 2013

Depreciation

At 1 April 2012

Charge for the year

Disposals

At 31 March 2013

Net book values

At 31 March 2013

At 31 March 2012

Tangible

5,078

1,161

(104)

£6,135

990

772

-

£1,762

£4,373

£4,088

3 CALLED UP SHARE CAPITAL

ALLOTTED CALLED UP AND FULLY PAID:

2 Ordinary shares of £1 each

2013

£2

2012

£2