

**CANADA WATER STUDIOS LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

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**CANADA WATER STUDIOS LTD**

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## CANADA WATER STUDIOS LTD

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CANADA WATER STUDIOS LTD**

**FOR THE YEAR ENDED 31 JULY 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Canada Water Studios Ltd for the year ended 31 July 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of directors of Canada Water Studios Ltd, as a body, in accordance with the terms of our engagement letter dated 25 September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Canada Water Studios Ltd and state those matters that we have agreed to state to the Board of directors of Canada Water Studios Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Canada Water Studios Ltd and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Canada Water Studios Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Canada Water Studios Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Canada Water Studios Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **MA Partners LLP**

Chartered Accountants

7 The Close  
Norwich  
Norfolk  
NR1 4DJ

5 February 2016

**CANADA WATER STUDIOS LTD**  
**REGISTERED NUMBER: 08583934**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2015**

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	2		656,083	641,765
<b>CURRENT ASSETS</b>				
Debtors		4,225		8,591
Cash at bank		23,263		27,095
		27,488		35,686
<b>CREDITORS: amounts falling due within one year</b>	3	(42,674)	(47,995)	
<b>NET CURRENT LIABILITIES</b>			(15,186)	(12,309)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			640,897	629,456
<b>CREDITORS: amounts falling due after more than one year</b>	4		(615,734)	(629,115)
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			(6,898)	-
<b>NET ASSETS</b>			18,265	341
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5		2	2
Profit and loss account			18,263	339
<b>SHAREHOLDERS' FUNDS</b>			18,265	341

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**CANADA WATER STUDIOS LTD**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 JULY 2015**

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The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Mr J Richards**

Director

Date: 5 February 2016

.....  
**Mrs A Richards**

Director

Date: 5 February 2016

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	5% straight line
Office equipment	-	25% reducing balance
Computer equipment	-	33% straight line
Other fixed assets	-	25% reducing balance

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**CANADA WATER STUDIOS LTD**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2014	643,416
Additions	<u>22,011</u>
At 31 July 2015	<u>665,427</u>
<b>Depreciation</b>	
At 1 August 2014	1,651
Charge for the year	<u>7,693</u>
At 31 July 2015	<u>9,344</u>
<b>Net book value</b>	
At 31 July 2015	<u><u>656,083</u></u>
At 31 July 2014	<u><u>641,765</u></u>

**3. CREDITORS:**

**Amounts falling due within one year**

The bank loan and mortgage are secured by debentures representing a fixed and floating charge over the company's property and assets, present and future.

**4. CREDITORS:**

**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	<u><u>270,536</u></u>	<u><u>288,441</u></u>

The bank loan and mortgage are secured by debentures representing a fixed and floating charge over the company's property and assets, present and future.

**5. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1 A Ordinary share of £1	1	1
1 B Ordinary share of £1	1	1
	<u><u>2</u></u>	<u><u>2</u></u>





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**CANADA WATER STUDIOS LTD**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

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**5. SHARE CAPITAL (continued)**

During the year the two Ordinary shares were reclassified into one A Ordinary share and one B Ordinary share.

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