

Financial Statements
for the Year Ended 31 March 2020
for
BLACK SAILS STUDIO LTD

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for the Year Ended 31 March 2020**

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BLACK SAILS STUDIO LTD

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

D Grimm
Mrs L Arietti

REGISTERED OFFICE:

44 Orange Row
Brighton
East Sussex
BN42 4NS

REGISTERED NUMBER:

10517476 (England and Wales)

ACCOUNTANTS:

Thomas Christopher & Co
44 Orange Row
Brighton
East Sussex
BN1 1UQ

BLACK SAILS STUDIO LTD (REGISTERED NUMBER: 10517476)**Balance Sheet
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		1,968		2,449
CURRENT ASSETS					
Debtors	5	-		1,366	
Cash at bank		29,615		27,412	
		<u>29,615</u>		<u>28,778</u>	
CREDITORS					
Amounts falling due within one year	6	<u>17,354</u>		<u>14,745</u>	
NET CURRENT ASSETS			<u>12,261</u>		<u>14,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,229</u>		<u>16,482</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>14,129</u>		<u>16,382</u>
SHAREHOLDERS' FUNDS			<u>14,229</u>		<u>16,482</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 4 April 2020 and were signed on its behalf by:

D Grimm - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Black Sails Studio Ltd 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, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

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

Current taxation is 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	4,256
Additions	488
At 31 March 2020	<u>4,744</u>
DEPRECIATION	
At 1 April 2019	1,807
Charge for year	969
At 31 March 2020	<u>2,776</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,968</u>
At 31 March 2019	<u>2,449</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
VAT	<u>-</u>	<u>1,366</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Tax	3,572	4,812
Social security and other taxes	5,928	822
VAT	6,161	-
Directors' loan accounts	163	7,581
Accrued expenses	<u>1,530</u>	<u>1,530</u>
	<u>17,354</u>	<u>14,745</u>

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.