

**STUDIO 51 NORTH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Studio 51 North Limited
Balance Sheet
As at 31 March 2022

Registered number: 10571220

	2022	2021
	£	£
Current assets	156,370	18,805
Prepayments and accrued income	637,083	637,083
Creditors: Amounts Falling Due Within One Year	(2,568,312)	(1,994,279)
NET CURRENT LIABILITIES	<u>(1,774,859)</u>	<u>(1,338,391)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(1,774,859)</u>	<u>(1,338,391)</u>
Accruals and deferred income	(386,800)	(403,500)
NET LIABILITIES	<u><u>(2,161,659)</u></u>	<u><u>(1,741,891)</u></u>
CAPITAL AND RESERVES	<u><u>(2,161,659)</u></u>	<u><u>(1,741,891)</u></u>

Notes

1. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2021: 4)

2. Additional Note to the accounts

Going Concern Disclosure

At 31 March 2022, the balance sheet of the company shows net current liabilities and a net deficit of £2,161,659 (2021: £1,741,891). These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.

The directors and shareholders, have given an undertaking to financially support the company for at least 12 months from the date of signature on the balance sheet. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis as it is believed the company will continue to trade for at least 12 months from the date of signature on the balance sheet.

3. General Information

Studio 51 North Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10571220 . The registered office is Floreat House, 33 Grosvenor Street, London, W1K 4QU.

Studio 51 North Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr H Otaibi

Mr M S Otaibi

Director

Director

31 May 2023

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.