

Unaudited Financial Statements
for the Year Ended 31 May 2022
for
STUDIO ALBATROSS LIMITED

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

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FOR THE YEAR ENDED 31 MAY 2022**

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STUDIO ALBATROSS LIMITED

Company Information
FOR THE YEAR ENDED 31 MAY 2022

DIRECTORS:

D Hughes
Dr C Mccall

REGISTERED OFFICE:

25 Queen Elizabeths Walk
London
N16 5UZ

REGISTERED NUMBER:

10765047 (England and Wales)

ACCOUNTANTS:

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

STUDIO ALBATROSS LIMITED (REGISTERED NUMBER: 10765047)

**Balance Sheet
31 MAY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	11,803	8,260
CURRENT ASSETS			
Debtors	5	510	2,687
Cash at bank		<u>40,781</u>	<u>34,936</u>
		41,291	37,623
CREDITORS			
Amounts falling due within one year	6	<u>(42,894)</u>	<u>(42,613)</u>
NET CURRENT LIABILITIES		(1,603)	(4,990)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,200</u>	<u>3,270</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	-
Retained earnings	8	<u>10,198</u>	<u>3,270</u>
SHAREHOLDERS' FUNDS		<u>10,200</u>	<u>3,270</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 notes form part of these financial statements

STUDIO ALBATROSS LIMITED (REGISTERED NUMBER: 10765047)

**Balance Sheet - continued
31 MAY 2022**

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 15 December 2022 and were signed on its behalf by:

Dr C McCall - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

Studio Albatross Limited 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.

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. 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 or deferred taxation assets and liabilities are 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - NIL) .

STUDIO ALBATROSS LIMITED (REGISTERED NUMBER: 10765047)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022**

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2021	16,888
Additions	<u>13,758</u>
At 31 May 2022	<u>30,646</u>
DEPRECIATION	
At 1 June 2021	8,628
Charge for year	<u>10,215</u>
At 31 May 2022	<u>18,843</u>
NET BOOK VALUE	
At 31 May 2022	<u>11,803</u>
At 31 May 2021	<u>8,260</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	2,687
Other debtors	<u>510</u>	<u>-</u>
	<u>510</u>	<u>2,687</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	26,088	30,000
Trade creditors	-	1
Tax	2,033	-
Directors' current accounts	14,023	6,817
Accrued expenses	<u>750</u>	<u>5,795</u>
	<u>42,894</u>	<u>42,613</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022 £	2021 £
2	Ordinary	1	<u>2</u>	<u>-</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022

8. RESERVES

	Retained earnings £
At 1 June 2021	3,270
Profit for the year	22,428
Dividends	<u>(15,500)</u>
At 31 May 2022	<u>10,198</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Amounts owed to the Directors at the 31st May 2022, £14,023 (£6,817 2021) The amounts are interest free and repayable on demand.

10. POST BALANCE SHEET EVENTS

The directors have considered recent developments in Russia and the Ukraine and the impact this has on the Financial Statements up to the date of signing and do not consider any adjustments are required at this moment in time.

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.