

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2021

FOR

STUDIO 1208 LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 August 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

STUDIO 1208 LIMITED

COMPANY INFORMATION
for the Year Ended 30 August 2021

DIRECTORS: N Bentley
Mrs M Bentley

REGISTERED OFFICE: 27 Church Street
Audley
Staffordshire
ST7 8DA

REGISTERED NUMBER: 10940330 (England and Wales)

BALANCE SHEET
30 August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		16,723		9,726
CURRENT ASSETS					
Debtors	5	20,297		10,096	
Cash at bank		<u>17,614</u>		<u>35,609</u>	
		37,911		45,705	
CREDITORS					
Amounts falling due within one year	6	<u>18,716</u>		<u>16,256</u>	
NET CURRENT ASSETS			<u>19,195</u>		<u>29,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,918</u>		<u>39,175</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>27,417</u>		<u>34,417</u>
NET ASSETS			<u>8,501</u>		<u>4,758</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,401</u>		<u>4,658</u>
			<u>8,501</u>		<u>4,758</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 August 2021 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.

BALANCE SHEET - continued
30 August 2021

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 27 May 2022 and were signed on its behalf by:

N Bentley - Director

Mrs M Bentley - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 August 2021

1. STATUTORY INFORMATION

Studio 1208 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 August 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 31 August 2020	6,320	31,348	37,668
Additions	13,550	200	13,750
At 30 August 2021	19,870	31,548	51,418
DEPRECIATION			
At 31 August 2020	2,085	25,857	27,942
Charge for year	1,289	5,464	6,753
At 30 August 2021	3,374	31,321	34,695
NET BOOK VALUE			
At 30 August 2021	16,496	227	16,723
At 30 August 2020	4,235	5,491	9,726

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	20,297	10,096

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,394	6,894
Taxation and social security	-	4,819
Other creditors	11,322	4,543
	18,716	16,256

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	27,417	34,417
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	6,417

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.