

STUDIO SCOTLAND LIMITED
ABBREVIATED ACCOUNTS
29 FEBRUARY 2012

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28/11/2012

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COMPANIES HOUSE

STUDIO SCOTLAND LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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STUDIO SCOTLAND LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

| | Note | 2012 | 2011 |
|--|------|---------------|----------------|
| | 2 | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | | - | - |
| Tangible assets | | <u>20,856</u> | <u>27,807</u> |
| | | 20,856 | 27,807 |
| CURRENT ASSETS | | | |
| Debtors | | - | 881 |
| Cash at bank and in hand | | <u>45,294</u> | <u>15,410</u> |
| | | 45,294 | 16,291 |
| CREDITORS: Amounts falling due within one year | | <u>14,644</u> | <u>14,477</u> |
| NET CURRENT ASSETS | | <u>30,650</u> | <u>1,814</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>51,506</u> | <u>29,621</u> |
| CREDITORS: Amounts falling due after more than one year | | <u>35,000</u> | <u>35,000</u> |
| | | <u>16,506</u> | <u>(5,379)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>16,406</u> | <u>(5,479)</u> |
| SHAREHOLDERS' FUNDS/(DEFICIT) | | <u>16,506</u> | <u>(5,379)</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

STUDIO SCOTLAND LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 28/11/2012 and are signed on their behalf by:


.....
MRS MENELAWS

Company Registration Number: SC243737

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

STUDIO SCOTLAND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|--------------------------------------|---------------------------|-------------------------|----------------|
| COST | | | |
| At 1 March 2011 and 29 February 2012 | <u>30,000</u> | <u>79,347</u> | <u>109,347</u> |
| DEPRECIATION | | | |
| At 1 March 2011 | 30,000 | 51,540 | 81,540 |
| Charge for year | <u>—</u> | <u>6,951</u> | <u>6,951</u> |
| At 29 February 2012 | <u>30,000</u> | <u>58,491</u> | <u>88,491</u> |
| NET BOOK VALUE | | | |
| At 29 February 2012 | <u>—</u> | <u>20,856</u> | <u>20,856</u> |
| At 28 February 2011 | <u>—</u> | <u>27,807</u> | <u>27,807</u> |

3. SHARE CAPITAL**Authorised share capital:**

| | 2012 £ | 2011 £ |
|--------------------------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2012 No | £ | 2011 No | £ |
|--------------------------------|------------|------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |