

Company Registration No. 1363548 (England and Wales)

THE HOLLAND PARK STUDIO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008

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THE HOLLAND PARK STUDIO LIMITED

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THE HOLLAND PARK STUDIO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		28,824		15,507
Current assets					
Debtors		28,392		3,214,079	
Cash at bank and in hand		51,127		39,708	
		<u>79,519</u>		<u>3,253,787</u>	
Creditors: amounts falling due within one year		<u>(816,887)</u>		<u>(4,034,716)</u>	
Net current liabilities			<u>(737,368)</u>		<u>(780,929)</u>
Total assets less current liabilities			<u>(708,544)</u>		<u>(765,422)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(708,546)</u>		<u>(765,424)</u>
Shareholders' funds			<u>(708,544)</u>		<u>(765,422)</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 25 November 2008

D R Furze
Director

P A Furze
Director

THE HOLLAND PARK STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

At the year end, the balance sheet showed that there were net liabilities of £712,763 (2007 - £765,422). The financial statements have been prepared on a going concern basis on the assumption that the company's directors will provide ongoing support throughout the next twelve months.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover from consultancy services are net of VAT and trade discounts.

Turnover from the sale of property is recognised on the basis of exchange of contracts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% per annum straight line
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1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

THE HOLLAND PARK STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2007	97,744
Additions	20,385
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At 31 August 2008	118,129
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Depreciation	
At 1 September 2007	82,237
Charge for the year	7,068
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At 31 August 2008	89,305
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Net book value	
At 31 August 2008	28,824
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At 31 August 2007	15,507
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3 Share capital	2008 £	2007 £
Authorised		
7,000 Ordinary Shares of £1 each	7,000	7,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>

4 Transactions with directors

At the balance sheet date, the balance due to D R & P A Furze by the company was £776,365 (2007 - £1,669,210).