

REGISTERED NUMBER: 03934672 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

FOR

BRIGHT IDEAS STUDIO LIMITED

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25/01/2013

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COMPANIES HOUSE

BRIGHT IDEAS STUDIO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTORS: S W Nock
Mrs C P Nock
Mrs G C Newton-Smith

SECRETARY: Mrs C P Nock

REGISTERED OFFICE: 30-34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 03934672 (England and Wales)

ACCOUNTANTS: Watson Associates
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BRIGHT IDEAS STUDIO LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	77,303	87,201
CURRENT ASSETS			
Stocks		28,300	57,500
Debtors		43,266	11,583
Cash at bank and in hand		20,829	28,169
		<u>92,395</u>	<u>97,252</u>
CREDITORS			
Amounts falling due within one year		<u>92,118</u>	<u>110,450</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>277</u>	<u>(13,198)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,580</u>	<u>74,003</u>
CREDITORS			
Amounts falling due after more than one year		<u>40,936</u>	<u>58,710</u>
NET ASSETS		<u><u>36,644</u></u>	<u><u>15,293</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>36,544</u>	<u>15,193</u>
SHAREHOLDERS' FUNDS		<u><u>36,644</u></u>	<u><u>15,293</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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

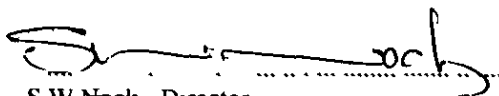
The notes form part of these abbreviated accounts

BRIGHT IDEAS STUDIO LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19.01.2013 and were signed on its behalf by


S W Nock - Director

The notes form part of these abbreviated accounts

BRIGHT IDEAS STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	132,153
DEPRECIATION	
At 1 June 2011	44,952
Charge for year	9,898
At 31 May 2012	54,850
NET BOOK VALUE	
At 31 May 2012	77,303
At 31 May 2011	87,201

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
100	Ordinary		100	100