

REGISTERED NUMBER: 03934672 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

FOR

BRIGHT IDEAS STUDIO LIMITED

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FOR THE YEAR ENDED 31 MAY 2013**

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BRIGHT IDEAS STUDIO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

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 (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BRIGHT IDEAS STUDIO LIMITED (REGISTERED NUMBER: 03934672)**ABBREVIATED BALANCE SHEET****31 MAY 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		99,536		77,303
CURRENT ASSETS					
Stocks		30,000		28,300	
Debtors		20,837		43,266	
Cash at bank and in hand		<u>11,571</u>		<u>20,829</u>	
		62,408		92,395	
CREDITORS					
Amounts falling due within one year		<u>89,369</u>		<u>92,118</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(26,961)</u>		<u>277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,575		77,580
CREDITORS					
Amounts falling due after more than one year			<u>24,247</u>		<u>40,936</u>
NET ASSETS			<u>48,328</u>		<u>36,644</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>48,228</u>		<u>36,544</u>
SHAREHOLDERS' FUNDS			<u>48,328</u>		<u>36,644</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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 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.
- (b)

The notes form part of these abbreviated accounts

BRIGHT IDEAS STUDIO LIMITED (REGISTERED NUMBER: 03934672)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2013

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 31 January 2014 and were signed on its behalf by:

S W Nock - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

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
Plant and machinery	- 15% on reducing balance
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 2012	132,153
Additions	35,415
At 31 May 2013	<u>167,568</u>
DEPRECIATION	
At 1 June 2012	54,850
Charge for year	13,182
At 31 May 2013	<u>68,032</u>
NET BOOK VALUE	
At 31 May 2013	<u>99,536</u>
At 31 May 2012	<u>77,303</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.