

REGISTERED NUMBER: 03934672 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

FOR

BRIGHT IDEAS STUDIO LIMITED

WEDNESDAY



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17/02/2016

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COMPANIES HOUSE

BRIGHT IDEAS STUDIO LIMITED

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FOR THE YEAR ENDED 31 MAY 2015**

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BRIGHT IDEAS STUDIO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

DIRECTORS: S W Nock
Mrs C P Nock

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 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	101,965	107,330
CURRENT ASSETS			
Stocks		65,200	85,000
Debtors		300	-
Cash at bank		2,025	9,122
		<u>67,525</u>	<u>94,122</u>
CREDITORS			
Amounts falling due within one year		<u>157,879</u>	<u>131,899</u>
NET CURRENT LIABILITIES		<u>(90,354)</u>	<u>(37,777)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,611	69,553
CREDITORS			
Amounts falling due after more than one year		<u>4,120</u>	<u>13,576</u>
NET ASSETS		<u><u>7,491</u></u>	<u><u>55,977</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>7,391</u>	<u>55,877</u>
SHAREHOLDERS' FUNDS		<u><u>7,491</u></u>	<u><u>55,977</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

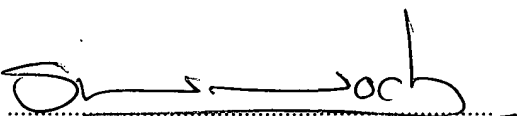
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

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 01/02/2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S W Nock', written over a dotted line.

S W Nock - Director

BRIGHT IDEAS STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

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 2014	187,058
Additions	4,917
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At 31 May 2015	191,975
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DEPRECIATION	
At 1 June 2014	79,728
Charge for year	10,282
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At 31 May 2015	90,010
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NET BOOK VALUE	
At 31 May 2015	101,965
	<hr/>
At 31 May 2014	107,330
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>