

BG STUDIOS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

WEDNESDAY



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12/11/2014

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COMPANIES HOUSE

BG STUDIOS LIMITED
REGISTERED NUMBER: 04825535

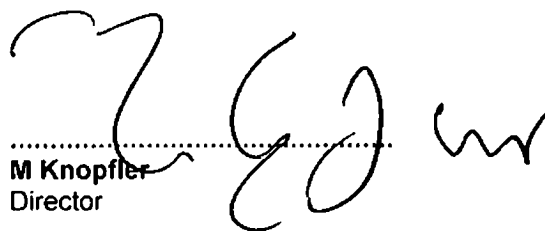
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	17,010	-
Investments	3	68,000	68,000
		<u>85,010</u>	<u>68,000</u>
CURRENT ASSETS			
Debtors		1,058,590	1,130,395
Cash at bank and in hand		257,909	108,417
		<u>1,316,499</u>	<u>1,238,812</u>
CREDITORS: amounts falling due within one year		<u>(3,897,656)</u>	<u>(3,459,870)</u>
NET CURRENT LIABILITIES		<u>(2,581,157)</u>	<u>(2,221,058)</u>
NET LIABILITIES		<u>(2,496,147)</u>	<u>(2,153,058)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		(2,496,148)	(2,153,059)
SHAREHOLDERS' DEFICIT		<u>(2,496,147)</u>	<u>(2,153,058)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 9 October 2014.



M Knopfler
 Director

The notes on pages 2 to 3 form part of these financial statements.

BG STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 represents amounts receivable from the hire of the studios during the year net of VAT.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 25% Straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	-
Additions	22,680
At 31 March 2014	22,680
Depreciation	
At 1 April 2013	-
Charge for the year	5,670
At 31 March 2014	5,670
Net book value	
At 31 March 2014	17,010
At 31 March 2013	-

BG STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2013 and 31 March 2014	<u>68,000</u>
Net book value	
At 31 March 2014	<u>68,000</u>
At 31 March 2013	<u>68,000</u>

In the opinion of the director, the market value of the art work exceeds its carrying value at 31 March 2014.

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>