

**BG STUDIOS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

SATURDAY



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21/11/2015

#248

COMPANIES HOUSE

**BG STUDIOS LIMITED**  
**REGISTERED NUMBER: 04825535**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	£	2015	£	£	2014	£
<b>FIXED ASSETS</b>							
Tangible assets	2			<b>11,340</b>			17,010
Investments	3			<b>68,000</b>			68,000
				<u><b>79,340</b></u>			<u>85,010</u>
<b>CURRENT ASSETS</b>							
Debtors		<b>213,308</b>				1,058,590	
Cash at bank and in hand		<b>6,819</b>				257,909	
		<u><b>220,127</b></u>				<u>1,316,499</u>	
<b>CREDITORS:</b> amounts falling due within one year				<u><b>(232,525)</b></u>		<u>(3,897,656)</u>	
<b>NET CURRENT LIABILITIES</b>				<u><b>(12,398)</b></u>			<u>(2,581,157)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u><b>66,942</b></u>			<u>(2,496,147)</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			<b>1</b>			<b>1</b>
Profit and loss account				<b>66,941</b>			(2,496,148)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>				<u><b>66,942</b></u>			<u>(2,496,147)</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 2015 and of its profit 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 16 November 2015.

  
**M Knopfler**  
 Director

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

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**BG STUDIOS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**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 Going concern**

The company meets its day to day working capital requirements through the support of the parent undertaking. It is the intention of the parent undertaking to continue its financial support of the company. In view of this, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of financial support from the parent undertaking.

**1.3 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).

**1.4 Turnover**

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

**1.5 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
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**1.6 Investments**

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

<b>BG STUDIOS LIMITED</b>
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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2014 and 31 March 2015	<u>22,680</u>
<b>Depreciation</b>	
At 1 April 2014	5,670
Charge for the year	<u>5,670</u>
At 31 March 2015	<u>11,340</u>
<b>Net book value</b>	
At 31 March 2015	<u><u>11,340</u></u>
At 31 March 2014	<u><u>17,010</u></u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 April 2014 and 31 March 2015	<u>68,000</u>
<b>Net book value</b>	
At 31 March 2015	<u><u>68,000</u></u>
At 31 March 2014	<u><u>68,000</u></u>

In the opinion of the director, the market value of the art work exceeds its carrying value at 31 March 2015.

**4. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u><u>1</u></u>	<u><u>1</u></u>

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent company is Straitjacket Songs Limited, a company incorporated in England and Wales and controlled by M Knopfler.