

**HARING WOODS STUDIO  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 7 MARCH 2019**

The Avanti Group (UK) Ltd

Qualified Accountants & Tax Advisers

Units 4 & 5 Brightwell Barns  
Waldringfield Road  
Brightwell  
Suffolk  
IP10 0BJ

**Haring Woods Studio**  
**Unaudited Financial Statements**  
**For The Year Ended 7 March 2019**

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**Haring Woods Studio**  
**Balance Sheet**  
**As at 7 March 2019**

Registered number: 04892026

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		2,440		3,253
			<u>2,440</u>		<u>3,253</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		489		-	
		<u>489</u>		<u>-</u>	
Creditors: Amounts Falling Due Within One Year	6	(62,797 )		(60,139 )	
		<u>(62,797 )</u>		<u>(60,139 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(62,308 )		(60,139 )
			<u>(62,308 )</u>		<u>(60,139 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(59,868 )		(56,886 )
			<u>(59,868 )</u>		<u>(56,886 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	7		(462 )		(651 )
			<u>(462 )</u>		<u>(651 )</u>
<b>NET ASSETS</b>			(60,330 )		(57,537 )
			<u>(60,330 )</u>		<u>(57,537 )</u>
Profit and Loss Account			<u>(60,330 )</u>		<u>(57,537 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(60,330 )</u>		<u>(57,537 )</u>

**Haring Woods Studio**  
**Balance Sheet (continued)**  
**As at 7 March 2019**

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For the year ending 7 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Michael Woods**

**11 October 2019**

The notes on pages 3 to 5 form part of these financial statements.

**Haring Woods Studio**  
**Notes to the Financial Statements**  
**For The Year Ended 7 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Haring Woods Studio**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 7 March 2019**

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 8 March 2018	4,755	9,015	13,770
As at 7 March 2019	4,755	9,015	13,770
<b>Depreciation</b>			
As at 8 March 2018	3,601	6,916	10,517
Provided during the period	286	527	813
As at 7 March 2019	3,887	7,443	11,330
<b>Net Book Value</b>			
As at 7 March 2019	868	1,572	2,440
As at 8 March 2018	1,154	2,099	3,253

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	473
Corporation tax	5	5
Accruals and deferred income	1,117	1,117
Directors' loan accounts	61,675	58,544
	62,797	60,139

**7. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Deferred tax	462	651
	462	651

**Haring Woods Studio**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 7 March 2019**

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**8. Share Capital**

**2019**

**2018**

Private Limited Company by guarantee without share capital use of 'Limited' exemption

**9. Ultimate Controlling Party**

During the period the company was under the control of its directors.

**10. Balance sheet deficiency**

The accounts have been prepared on a going concern basis despite the balance sheet deficiency on the grounds that:-

- a) The Directors' have undertaken not to seek repayment of their directors loan accounts for the following year, if this was to leave the company unable to meet its other obligations
- b) The Directors' are confident that future profitability will eliminate the deficiency.
- c) The Company has the full support of the bank.

**11. General Information**

Haring Woods Studio Registered number 04892026 is a limited by guarantee company without share capital and use of 'Limited' exemption, incorporated in England & Wales. The Registered Office is Units 4 & 5 Brightwell Barns Waldringfield Road, Brightwell, Ipswich, Suffolk, IP10 0BJ.

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.