

**HARING WOODS STUDIO
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 8 MARCH 2019 TO 31 AUGUST 2020**

Maurice J Bushell & Co Ltd

Chartered Accountants

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Haring Woods Studio
Unaudited Financial Statements
For the Period 8 March 2019 to 31 August 2020

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Haring Woods Studio
Balance Sheet
As at 31 August 2020

Registered number: 04892026

		31 August 2020		7 March 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		2		2,440
			2		2,440
CURRENT ASSETS					
Cash at bank and in hand		-		489	
		-		489	
Creditors: Amounts Falling Due Within One Year	7	(60,644)		(62,797)	
NET CURRENT ASSETS (LIABILITIES)			(60,644)		(62,308)
TOTAL ASSETS LESS CURRENT LIABILITIES			(60,642)		(59,868)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		-		(462)
NET LIABILITIES			(60,642)		(60,330)
Profit and Loss Account			(60,642)		(60,330)
SHAREHOLDERS' FUNDS			(60,642)		(60,330)

Haring Woods Studio
Balance Sheet (continued)
As at 31 August 2020

For the period ending 31 August 2020 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

Mr Michael Woods

Director

24 February 2021

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

Haring Woods Studio
Notes to the Financial Statements
For the Period 8 March 2019 to 31 August 2020

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:

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. 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.

1.7. Non Trading note

During the financial year the company has not traded and received no income and incurred no significant expenditure. Consequently, during those periods the company has made neither a trading profit nor a loss. Certain items of expenditure were paid on behalf of the company by the directors.

1.8. 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 Period 8 March 2019 to 31 August 2020

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 August 2020	7 March 2019
Office and administration	2	-
	2	-

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 8 March 2019	4,755	9,015	13,770
Disposals	(4,753)	(9,015)	(13,768)
As at 31 August 2020	2	-	2
Depreciation			
As at 8 March 2019	3,887	7,443	11,330
Disposals	(3,887)	(7,443)	(11,330)
As at 31 August 2020	-	-	-
Net Book Value			
As at 31 August 2020	2	-	2
As at 8 March 2019	868	1,572	2,440

6. Debtors

	31 August 2020	7 March 2019
	£	£
Due within one year		

7. Creditors: Amounts Falling Due Within One Year

	31 August 2020	7 March 2019
	£	£
Corporation tax	5	5
Accruals and deferred income	-	1,117
Directors' loan accounts	60,639	61,675
	60,644	62,797

Haring Woods Studio
Notes to the Financial Statements (continued)
For the Period 8 March 2019 to 31 August 2020

8. Deferred Taxation

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

	31 August 2020	7 March 2019
	£	£
Deferred tax	-	462
	-	462

9. Share Capital

31 August 2020	7 March 2019
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Private Limited Company by guarantee without share capital use of 'Limited' exemption

10. Ultimate Controlling Party

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

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.