

COMPANY REGISTRATION NUMBER 08847968

**BATTERSEA PARK STUDIOS LIMITED**

# **UNAUDITED FINANCIAL STATEMENTS**

**31 January 2015**

**HIGGINS FAIRBAIRN & CO**

Chartered Accountants

1st Floor

24/25 New Bond Street

Mayfair

London

W1S 2RR

# **BATTERSEA PARK STUDIOS LIMITED**

## **DIRECTORS' REPORT**

### **PERIOD FROM 16 JANUARY 2014 TO 31 JANUARY 2015**

The directors present their report and the unaudited financial statements of the company for the period from 16 January 2014 to 31 January 2015.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the provision of music studio facilities

#### **DIRECTORS**

The directors who served the company during the period were as follows:

Peter White

Charles Sandy

James Irwin

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office: Signed by order of the directors

1st Floor

24/25 New Bond Street

Mayfair

London

UK

W1S 2RR

Peter White

Director

Approved by the directors on 15 October 2015

**BATTERSEA PARK STUDIOS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 16 JANUARY 2014 TO 31 JANUARY 2015**

	Period from	
	16 Jan 14 to	
	31 Jan 15	
	Note	£
<b>TURNOVER</b>		<b>181,996</b>
Administrative expenses		176,962
		-----
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>5,034</b>
Tax on profit on ordinary activities	3	1,007
		-----
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<b>4,027</b>
		-----

# BATTERSEA PARK STUDIOS LIMITED

## BALANCE SHEET

31 January 2015

		31 Jan 15	
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	5,760	5,760
		-----	
		5,760	
<b>CURRENT ASSETS</b>			
Debtors	5	3,975	
Cash at bank and in hand		89,425	
		-----	
		93,400	
<b>CREDITORS: Amounts falling due within one year</b>	6	94,125	
		-----	
<b>NET CURRENT LIABILITIES</b>		( 725)	
		-----	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,035	
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	7		1,007
		-----	
		4,028	
		-----	
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	9		1
Profit and loss account		4,027	
		-----	
<b>SHAREHOLDERS' FUNDS</b>		4,028	
		-----	

For the period from 16 January 2014 to 31 January 2015 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 of its accounts for the period in question in accordance with section 476; and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 15 October 2015 , and are signed on their behalf by:

Peter White

Company Registration Number: 08847968

**BATTERSEA PARK STUDIOS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD FROM 16 JANUARY 2014 TO 31 JANUARY 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax for the Studio facility.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% WDV

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences, including those relating to pensions, which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Advance corporation tax which is expected to be recoverable in the future is deducted from the deferred taxation balance.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Trade and other debtors are recognised and carried forward at invoices amounts less provisions for any doubtful debts. Bad debts are written off when identified.

All loans and borrowings are recognised initially at cost, which is the fair value of the consideration received, net of issue costs associated with the borrowing.

Gains or losses are recognised in the profit and loss account when liabilities are derecognised or impaired, as well as through the amortisation process.

## 2. OPERATING PROFIT

Operating profit is stated after charging:

	Period from 16 Jan 14 to 31 Jan 15 £
Directors' remuneration	—
Depreciation of owned fixed assets	1,440
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## 3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

	Period from 16 Jan 14 to 31 Jan 15 £	£
Deferred tax:		
Origination and reversal of timing differences (note 7)		
Capital allowances	1,152	
Losses	(145)	
	-----	
		1,007
Total deferred tax (note 7)	1,007	
	-----	

#### 4. TANGIBLE ASSETS

##### Fixtures & Fittings

##### COST

Additions	7,200
	-----
At 31 January 2015	7,200
	-----

##### DEPRECIATION

Charge for the period	1,440
	-----
At 31 January 2015	1,440
	-----

##### NET BOOK VALUE

At 31 January 2015	5,760
	-----

#### 5. DEBTORS

	31 Jan 15
	£
Trade debtors	2,474
Other debtors	153
Prepayments and accrued income	1,348
	-----
	3,975
	-----

#### 6. CREDITORS: Amounts falling due within one year

	31 Jan 15
	£
Trade creditors	8,474
Other creditors including taxation and social security:	
VAT	8,255
Accruals and deferred income	77,396
	-----
	94,125
	-----

#### 7. DEFERRED TAXATION

The movement in the deferred taxation provision during the period was:

	Period from
	16 Jan 14 to
	31 Jan 15
	£
Profit and loss account movement arising during the period	1,007
	-----
Provision carried forward	1,007
	-----

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	31 Jan 15
	£
Excess of taxation allowances over depreciation on fixed assets	1,152
Tax losses available	( 145)
	-----
	1,007
	-----

#### 8. RELATED PARTY TRANSACTIONS

Rent of £75,000 was charged by the parent Company Shuttleworth Road Limited which owns the Studios let out by Battersea Park Studios Limited. An amount of £75,000 was outstanding at the year end to Shuttleworth Road Limited.

#### 9. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£	
Ordinary shares of £ 1 each		1	1
		---	---
		1	1
		---	---

#### 10. ULTIMATE PARENT COMPANY

The Company is a wholly owned subsidiary of Shuttleworth Road Limited, in which the directors are also shareholders.



**BATTERSEA PARK STUDIOS LIMITED**

**MANAGEMENT INFORMATION**

**PERIOD FROM 16 JANUARY 2014 TO 31 JANUARY 2015**

**The following pages do not form part of the statutory financial statements .**

**BATTERSEA PARK STUDIOS LIMITED**  
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF**  
**DIRECTORS ON THE PREPARATION OF THE UNAUDITED**  
**STATUTORY ACCOUNTS OF BATTERSEA PARK STUDIOS LIMITED**  
**PERIOD FROM 16 JANUARY 2014 TO 31 JANUARY 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Battersea Park Studios Limited for the period ended 31 January 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Battersea Park Studios Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Battersea Park Studios Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Battersea Park Studios Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Battersea Park Studios Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Battersea Park Studios Limited. You consider that Battersea Park Studios Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Battersea Park Studios Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

HIGGINS FAIRBAIRN & CO Chartered Accountants

1st Floor 24/25 New Bond Street Mayfair London W1S 2RR

15 October 2015

**BATTERSEA PARK STUDIOS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 16 JANUARY 2014 TO 31 JANUARY 2015**

	Period from 16 Jan 14 to 31 Jan 15 £
<b>TURNOVER</b>	<b>181,996</b>
<b>OVERHEADS</b>	
Administrative expenses	176,962
	-----
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<b>5,034</b>
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**NOTES:**

**ADMINISTRATIVE EXPENSES**

**Personnel costs**

Wages and salaries	13,128	
Employers national insurance contributions	91	
	-----	
		13,219

**Establishment expenses**

Rent	75,000	
Water rates	431	
Business rates	28,626	
Light and heat	9,872	
Insurance	4,384	
Repairs and maintenance (allowable)	5,188	
Cleaning of premises	7,989	
Security Expenses	541	
	-----	
		132,031

**General expenses**

Telephone and Internet	8,035	
Sundry expenses	500	
Legal and professional fees	121	
Onsite worker fees	14,633	
Book keeping & Accountancy fees	6,983	
Depreciation of fixtures and fittings	1,440	
	-----	
		31,712
		-----
		176,962
		-----

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.