

INSTINCT STUDIOS LIMITED
ABBREVIATED ACCOUNTS

30 JUNE 2007

COMPANY REGISTRATION NUMBER 4807921



INSTINCT STUDIOS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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INSTINCT STUDIOS LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>3,908</u>	<u>385</u>
CURRENT ASSETS			
Debtors		74,676	-
Cash at bank and in hand		<u>13,483</u>	<u>881</u>
		88,159	881
CREDITORS: Amounts falling due within one year		<u>90,409</u>	<u>1,235</u>
NET CURRENT LIABILITIES		(2,250)	(354)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,658</u>	<u>31</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	2
Profit and loss account		<u>1,558</u>	<u>29</u>
SHAREHOLDERS' FUNDS		<u>1,658</u>	<u>31</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 11 August 2008 and are signed on their behalf by


MAJID SHABIR
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

INSTINCT STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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 - 20%p a reducing balance basis

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 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, with the following exception

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

INSTINCT STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2006	481
Additions	<u>4,500</u>
At 30 June 2007	<u>4,981</u>
DEPRECIATION	
At 1 July 2006	96
Charge for year	<u>977</u>
At 30 June 2007	<u>1,073</u>
NET BOOK VALUE	
At 30 June 2007	<u>3,908</u>
At 30 June 2006	<u>385</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>