Registered number: 04807921

INSTINCT STUDIOS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

THURSDAY

L58ABW40

LD3 02/06/2016 #107

COMPANIES HOUSE

INSTINCT STUDIOS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated accounts	2 - 3

INSTINCT STUDIOS LIMITED
REGISTERED NUMBER: 04807921

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		410,253		145,623
CURRENT ASSETS					
Debtors	3	292,156		483,879	
Cash at bank		144,948		95,868	
		437,104		579,747	
CREDITORS: amounts falling due within one year		(423,312)		(1,253,881)	
NET CURRENT ASSETS/(LIABILITIES)			13,792		(674,134)
TOTAL ASSETS LESS CURRENT LIABILITIES			424,045		(528,511)
CAPITAL AND RESERVES					
Called up share capital	4		16,200		10,900
Share premium account			3,093,800		449,100
Profit and loss account			(2,685,955)		(988,511)
SHAREHOLDERS' FUNDS/(DEFICIT)			424,045		(528,511)

The directors consider 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 directors acknowledge their 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 30 June 2015 and of its loss 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 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 24 May 2016

S Maynard
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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 has made a loss in both the current and predceding year. The accounts have been prepared on a going concern basis as following the year end the company was able to obtain additional financing, details of which are explained further in note 14 to the accounts.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	over the term of the lease
Fixtures & fittings	-	20% reducing balance
Computer equipment	-	50% straight line basis

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2014	420,212
Additions	399,139
At 30 June 2015	819,351
Depreciation	
At 1 July 2014	274,589
Charge for the year	134,509
At 30 June 2015	409,098
Net book value	
At 30 June 2015	410,253
At 30 June 2014	145,623

3. DEBTORS

Debtors include £942 (2014 - £3,891) falling due after more than one year.

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1,620,000 (2014 - 1,090,000) Ordinary shares of £0.01 each	16,200	10,900

During the year 530,000 Ordinary shares of £0.01 were issued at £5 each.

After the year end a further 440,000 Ordinary shares of £0.01 were issued at £5 each.

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other debtors is an amount of £3,769 (2014: £15,563) owed by Majid Shabir, a director and shareholder in the company. The directors loan is unsecured but charges interest totalling £117 (2014: £1,965).