

MONNOW VALLEY STUDIO LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2012

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19/04/2013

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COMPANIES HOUSE

CARSTON

Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

MONNOW VALLEY STUDIO LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		2,004	2,450
Tangible assets		<u>30,963</u>	<u>29,418</u>
		32,967	31,868
CURRENT ASSETS			
Debtors		3,804	5,091
CREDITORS: Amounts falling due within one year		<u>259,399</u>	<u>156,483</u>
NET CURRENT LIABILITIES		(255,595)	(151,392)
TOTAL ASSETS LESS CURRENT LIABILITIES		(222,628)	(119,524)
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>60,000</u>
		(222,628)	(179,524)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(222,728)</u>	<u>(179,624)</u>
DEFICIT		(222,628)	(179,524)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

MONNOW VALLEY STUDIO LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2012

These abbreviated accounts were approved by the directors and authorised for issue on 19/8/12 ,
and are signed on their behalf by



MRS J C RIOU

Company Registration Number 05919821

MONNOW VALLEY STUDIO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

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 April 2008)

Turnover

Turnover comprises amounts receivable in the ordinary course of business from the principal activities of the company, exclusive of value added tax and discounts where applicable

Amortisation

Amortisation 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

Patents - Amortised over 5 years

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

Plant & Machinery - 25% reducing balance
 Fixtures & Fittings - 25% reducing balance
 Motor Vehicles - 25% straight line
 Equipment - 25% reducing balance

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2011	3,063	115,038	118,101
Additions	208	9,613	9,821
At 31 August 2012	<u>3,271</u>	<u>124,651</u>	<u>127,922</u>
DEPRECIATION			
At 1 September 2011	613	85,620	86,233
Charge for year	654	8,068	8,722
At 31 August 2012	<u>1,267</u>	<u>93,688</u>	<u>94,955</u>
NET BOOK VALUE			
At 31 August 2012	<u>2,004</u>	<u>30,963</u>	<u>32,967</u>
At 31 August 2011	<u>2,450</u>	<u>29,418</u>	<u>31,868</u>

MONNOW VALLEY STUDIO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>