

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
MERIDIAN STUDIO LTD

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FOR THE YEAR ENDED 31 DECEMBER 2012

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MERIDIAN STUDIO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:

S J CARPENTER
S P CHAND
MS J CALLAGHAN
MS D C BURRIDGE

REGISTERED OFFICE:

10A WEST STREET
SOUTHEND ON SEA
ESSEX
SS2 6HJ

REGISTERED NUMBER:

06771908 (England and Wales)

ACCOUNTANTS:

FRANCIS JAMES & PARTNERS LLP
CHARTERED ACCOUNTANTS
1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing a Martial Arts Black Belt programme.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

S J CARPENTER

S P CHAND

MS J CALLAGHAN

MS D C BURRIDGE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S J CARPENTER - Director

4 September 2013

MERIDIAN STUDIO LTD (REGISTERED NUMBER: 06771908)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

		2012	2011
	Notes	£	£
TURNOVER		18,205	19,446
Cost of sales		<u>5,104</u>	<u>6,105</u>
GROSS PROFIT		13,101	13,341
Administrative expenses		<u>3,631</u>	<u>7,980</u>
		9,470	5,361
Other operating income		<u>27,000</u>	<u>18,434</u>
OPERATING PROFIT and			
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION	2	36,470	23,795
Tax on profit on ordinary activities	3	<u>7,432</u>	<u>4,543</u>
PROFIT FOR THE FINANCIAL YEAR		<u>29,038</u>	<u>19,252</u>

The notes form part of these financial statements

MERIDIAN STUDIO LTD (REGISTERED NUMBER: 06771908)

BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		2,766		3,457
CURRENT ASSETS					
Debtors	6	2,145		4,895	
Cash at bank		<u>2,351</u>		<u>3,744</u>	
		4,496		8,639	
CREDITORS					
Amounts falling due within one year	7	<u>8,118</u>		<u>7,490</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,622)</u>		<u>1,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(856)</u>		<u>4,606</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account	9		<u>(1,856)</u>		<u>3,606</u>
SHAREHOLDERS' FUNDS			<u>(856)</u>		<u>4,606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 4 September 2013 and were signed on its behalf by:

S J CARPENTER - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. **ACCOUNTING POLICIES**

Accounting convention

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 represents net invoices sales of goods and services, including vat.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Deferred tax

Deferred tax has been calculated, but the amount involved is not significant enough to materially affect the financial statements, and therefore no provision has been made.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	<u>691</u>	<u>864</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012	2011
	£	£
Current tax:		
UK corporation tax	<u>7,432</u>	<u>4,543</u>
Tax on profit on ordinary activities	<u>7,432</u>	<u>4,543</u>

4. **DIVIDENDS**

	2012	2011
	£	£
Interim	<u>34,500</u>	<u>20,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2012 and 31 December 2012	<u>4,927</u>
DEPRECIATION	
At 1 January 2012	1,470
Charge for year	<u>691</u>
At 31 December 2012	<u>2,161</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,766</u>
At 31 December 2011	<u>3,457</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors	<u>2,145</u>	<u>4,895</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade creditors	-	2,130
Tax	7,432	4,543
Directors' current accounts	206	517
Accrued expenses	<u>480</u>	<u>300</u>
	<u>8,118</u>	<u>7,490</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Profit and loss account £
At 1 January 2012	3,606
Profit for the year	29,038
Dividends	<u>(34,500)</u>
At 31 December 2012	<u>(1,856)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

10. RELATED PARTY DISCLOSURES

S P CHAND

Mr Chand is a shareholder of this company.

During the year, dividends were paid totalling £8,625

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>103</u>	<u>259</u>

S J CARPENTER

Mr Carpenter is a shareholder of this company.

During the year, dividends were paid totalling £8,625.

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>103</u>	<u>258</u>

MS J CALLAGHAN

Mrs Callaghan is a shareholder of this company.

During the year, dividends were paid totalling £8,625.

MS D C BURRIDGE

Mrs Burridge is a shareholder of this company.

During the year, dividends were paid totalling £8,625

11. ULTIMATE CONTROLLING PARTY

There is no overall controlling party, as the issued share capital is distributed evenly.

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