

Registered Number 06870521

ASSEMBLY STUDIOS LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Current assets			
Stocks		26,616	48,341
Debtors		192,464	153,243
Cash at bank and in hand		13,146	7,201
		<u>232,226</u>	<u>208,785</u>
Prepayments and accrued income		8,776	3,276
Creditors: amounts falling due within one year		(149,311)	(128,536)
Net current assets (liabilities)		<u>91,691</u>	<u>83,525</u>
Total assets less current liabilities		<u>91,691</u>	<u>83,525</u>
Accruals and deferred income		(39,041)	(36,242)
Total net assets (liabilities)		<u>52,650</u>	<u>47,283</u>
Capital and reserves			
Called up share capital	2	1,216	1,216
Share premium account		49,786	49,786
Other reserves		39,061	39,061
Profit and loss account		(37,413)	(42,780)
Shareholders' funds		<u>52,650</u>	<u>47,283</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 28 July 2017

And signed on their behalf by:

Jonathan Wells, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The directors have considered that it is appropriate to adopt the going concern basis in the preparation of the financial statements. In reaching this conclusion the directors have considered the cash flow forecasts, current trading, sales forecasts and pipeline prospects.

Turnover policy

Revenue is recognised in the period when commissioned services are performed and completed. Any services invoiced in advance are treated as deferred revenue until recognised during the period the services are delivered.

Tangible assets depreciation policy

Property, plant and equipment is stated at cost, net of depreciation and any provision for impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the disposal proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income.

Depreciation is calculated to write down the cost less estimated residual value of all property, plant and equipment by equal annual instalments where it reflects the basis of consumption of the asset over their estimated useful economic lives. The rates and periods generally applicable are:

Fixtures, fittings and equipment - 20-25% straight line

Computer hardware - 33 1/3% straight line

Improvements to leasehold - over the term of the lease

Intangible assets amortisation policy

Intangible assets are shown as the value of the cost capitalised during the period and amortised on a 25% reducing balance basis at the end of each period and can be written off at any time when they have no further commercial use or value.

Any purchased goodwill is stated at cost less any diminution in value at the end of each period.

Other accounting policies

Work in progress is stated to reflect the proportion of project work completed to specification which has not yet been invoiced to the customer at the period end.

Current tax is the tax currently payable based on taxable profit for the year.

Deferred income taxes are calculated using the liability method on temporary timing differences.

Deferred tax is generally provided on the difference between the carrying amounts of assets and liabilities and their tax bases.

2 Called Up Share Capital

Allotted, called up and fully paid:

2016

2015

	£	£
1,215,800 Ordinary shares of £0.001 each	1,216	1,216

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.