REGISTERED NUMBER: 06921613 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

PICTO STUDIOS LIMITED

PICTO STUDIOS LIMITED (REGISTERED NUMBER: 06921613)

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for the Year Ended 30 June 2012

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COMPANY INFORMATION
for the Year Ended 30 June 2012

DIRECTORS:	A Pote S J Pote T E Pote
SECRETARY:	A Pote
REGISTERED OFFICE:	Flat 27 Ducie Street Clapham London SW4 7RP
REGISTERED NUMBER:	06921613 (England and Wales)
ACCOUNTANTS:	Bernard Rogers & Co Bank Gallery High Street Kenilworth Warwickshire CV8 1LY

ABBREVIATED BALANCE SHEET
30 June 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		5,942		3,277
CURRENT ASSETS					
Debtors		48,897		28,986	
Cash at bank		8,517		14,513	
		57,414		43,499	
CREDITORS					
Amounts falling due within one year		34,818		39,706	
NET CURRENT ASSETS			22,596		3,793
TOTAL ASSETS LESS CURRENT LIABILITIES			28,538		7,070
CREDITORS					
Amounts falling due after more than one year			-		(183)
PROVISIONS FOR LIABILITIES			(861)		(248)
NET ASSETS			27,677		6,639
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			27,674		6,636
SHAREHOLDERS' FUNDS			27,677		6,639

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 March 2013 and were signed on its behalf by:

S J Pote - Director

T E Pote - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 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 invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Deferred tax
Deferred tax is provided in full on timing differences which result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	5,484
Additions	5,381
At 30 June 2012	10,865
DEPRECIATION	
At 1 July 2011	2,207
Charge for year	2,716
At 30 June 2012	4,923
NET BOOK VALUE	
At 30 June 2012	5,942
At 30 June 2011	3,277

continued...

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
3	Ordinary	£1	3	3

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	2012 £	2011 £
A Pote		
Balance outstanding at start of year	-	-
Amounts advanced	579	-
Amounts repaid	-	-
Balance outstanding at end of year	579	-

The loan has been repaid since the year end

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.