Registered number
10175821

Ionized Studios Limited
Amended
Filleted Accounts

31 May 2017

SATURDAY

A7IWNI15
A22 17/11/2018 #114
COMPANIES HOUSE

Ionized Studios Limited
Registered number: 10175821
Balance Sheet
as at 31 May 2017

	Notes		2017 £
Fixed assets			
Tangible assets	2		7,436
Current assets			
Cash at bank and in hand		21,962	
Creditors: amounts falling due within one year	3	(13,310)	
Net current assets			8,652
Net assets			16,088
Capital and reserves			
Called up share capital			100
Profit and loss account			15,988
Shareholders' funds			16,088

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A. Ledger

Mr Aaron Ledger
Director
Approved by the board on 26/10/2018.

Ionized Studios Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Amended Accounts
These amended accounts replace the original accounts and are now the statutory accounts they are prepared as they were at the date of the original accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	9,915
At 31 May 2017	9,915
Depreciation	
Charge for the year	2,479
At 31 May 2017	2,479
Net book value	
At 31 May 2017	7,436

3 Creditors: amounts falling due within one year

	2017 £
Directors Loan Account	6,380
Taxation and social security costs	4,590
Other creditors	2,340
	13,310

4 Other information

Ionized Studios Limited is a private company limited by shares and incorporated in England. Its registered office is:
89 Milford Hill
Salisbury
SP1 2QL