Registered number: 10570607

STUDIO 281 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Lillian Gray Accountants Ltd

Studio 281 Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Studio 281 Limited
Balance Sheet
As at 31 December 2018

Registered number: 10570607

	Notes	31 December 2018		Period to 31 December 2017 as restated	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		54,140		66,193
			54,140		66,193
CURRENT ASSETS					
Debtors	**4**	456		-	
Cash at bank and in hand		21,203		1,320	
		21,659		1,320	
Creditors: Amounts Falling Due Within One Year	**5**	(81,000)		(83,840)	
NET CURRENT ASSETS (LIABILITIES)			(59,341)		(82,520)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,201)		(16,327)
NET ASSETS			(5,201)		(16,327)
CAPITAL AND RESERVES					
Called up share capital	**6**		100		100
Profit and Loss Account			(5,301)		(16,427)
SHAREHOLDERS' FUNDS			(5,201)		(16,327)

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Georgia Testa

06/09/2019

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	6 years
Plant & Machinery	25% Straight line basis
Computer Equipment	33.3% on cost

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

3. **Tangible Assets**

	Land & Property Leasehold	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2018	56,471	23,946	1,762	82,179
Additions	-	4,497	179	4,676
As at 31 December 2018	56,471	28,443	1,941	86,855
Depreciation				
As at 1 January 2018	9,412	5,987	587	15,986
Provided during the period	9,412	6,671	646	16,729
As at 31 December 2018	18,824	12,658	1,233	32,715
Net Book Value				
As at 31 December 2018	37,647	15,785	708	54,140
As at 1 January 2018	47,059	17,959	1,175	66,193

4. **Debtors**

	31 December 2018	Period to 31 December 2017 as restated
	£	£
Due within one year		
Amounts owed by associates	456	-
	456	-

5. **Creditors: Amounts Falling Due Within One Year**

	31 December 2018	Period to 31 December 2017 as restated
	£	£
Trade creditors	2,027	600
Other creditors	71,470	70,876
Accruals and deferred income	517	5,458
Directors' loan accounts	6,986	6,906
	81,000	83,840

6. **Share Capital**

	31 December 2018	Period to 31 December 2017 as restated
Allotted, Called up and fully paid	100	100

7. **Related Party Transactions**

Basement 281 Limited

A Company controlled by the Directors

Included within debtors is an amount owed of £456 (2017 £nil)

8. **General Information**

Studio 281 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10570607. The registered office is Woburn Court, 2 Railton Road , Woburn Road Industrial Estate, Kempston, Bedford, Beds, MK42 7PN.

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.