

Registered Number SC259366

THE GAAP STUDIO LIMITED

Abbreviated Accounts

30 November 2011

THE GAAP STUDIO LIMITED

Registered Number SC259366

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	3,386	4,266
Total fixed assets		3,386	4,266
Current assets			
Debtors		17,528	5,847
Cash at bank and in hand		2,655	5,992
Total current assets		20,183	11,839
Creditors: amounts falling due within one year		(20,624)	(17,146)
Net current assets		(441)	(5,307)
Total assets less current liabilities		2,945	(1,041)
Total net Assets (liabilities)		2,945	(1,041)
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		2,943	(1,043)
Shareholders funds		2,945	(1,041)

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2012

And signed on their behalf by:

Scott McPhee, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the total invoice value net of VAT of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 November 2010	11,219
additions	249
disposals	
revaluations	
transfers	
At 30 November 2011	<u>11,468</u>
Depreciation	
At 30 November 2010	6,953
Charge for year	1,129
on disposals	
At 30 November 2011	<u>8,082</u>
Net Book Value	
At 30 November 2010	4,266
At 30 November 2011	<u>3,386</u>

3 Transactions with directors

Included in creditors is an amount due to Scott McPhee of £12,275 (2010 £6,844) No interest is payable on this advance.

4 Related party disclosures

see note 3 above