Registration number: SC353053

Real Wood Studios Limited

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2011

Deans Accountants and Business Advisors Ltd
Chartered Accountants and Business Advisors
1 Melgund Place
Hawick
TD9 9HY

Real Wood Studios Limited
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Real Wood Studios Limited
(Registration number: SC353053)
Abbreviated Balance Sheet at 31 January 2011

	Note	2011 £
Fixed assets		
Tangible fixed assets	2	63,870
Current assets		
Debtors	3	10,505
Creditors: Amounts falling due within one year		(30,029)
Net current liabilities		(19,524)
Total assets less current liabilities		44,346
Creditors: Amounts falling due after more than one year		(46,189)
Net liabilities		(1,843)
Capital and reserves		
Profit and loss accoun:		(1,843)

For the year ending 31 January 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 10 August 2011 and signed on its behalf by:

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Mr Neil Norris

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Real Wood Studios Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2011

1 **Accounting policies**

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuing support of the bank and Woodschool Limited.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	10% straight line
Leasehold buildings	5% straight line

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 **Fixed assets**

	Tangible assets £	Total £
Cost		
Additions	69,800	69,800
At 31 January 2011	69,800	69,800
Amortisation		
Charge for the year	5,930	5,930

At 31 January 2011	5,930	5,930

Net book value

At 31 January 2011	63,870	63,870

3 **Debtors**

Debtors includes £nil receivable after more than one year.

4 **Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	2011 £
Amounts falling due within one year	5,165
Amounts falling due after more than one year	19,370
Total secured creditors	24,535

5 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.