REGISTERED NUMBER: SC413951 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Elite Studio Centre Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Elite Studio Centre Ltd

Company Information
for the Year Ended 31 July 2017

DIRECTORS:	Miss Z Jennings Miss A McNally
REGISTERED OFFICE:	9/11 Charterhall Grove Edinburgh EH9 3HX
REGISTERED NUMBER:	SC413951 (Scotland)
ACCOUNTANTS:	Facts & Figures (Scotland) Limited 4 Polwarth Gardens Edinburgh EH11 1LW

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		9,773		945
CURRENT ASSETS					
Debtors	4	2,071		-	
Cash at bank		950		1,343	
		3,021		1,343	
CREDITORS					
Amounts falling due within one year	5	4,451		3,062	
NET CURRENT LIABILITIES			(1,430)		(1,719)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,343		(774)
CREDITORS					
Amounts falling due after more than one year	6		(7,675)		-
PROVISIONS FOR LIABILITIES	7		(1,938)		(189)
NET LIABILITIES			(1,270)		(963)
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		(2,270)		(1,963)
SHAREHOLDERS' FUNDS			(1,270)		(963)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 financial statements

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Balance Sheet - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

Miss Z Jennings - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Elite Studio Centre Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on cost

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 August 2016	3,150	-	3,150
Additions	-	11,350	11,350
At 31 July 2017	3,150	11,350	14,500
DEPRECIATION			
At 1 August 2016	2,205	-	2,205
Charge for year	630	1,892	2,522
At 31 July 2017	2,835	1,892	4,727
NET BOOK VALUE			
At 31 July 2017	315	9,458	9,773
At 31 July 2016	945	-	945

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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	508	-
Directors' loan accounts	1,563	-
	2,071	-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	1,700	-
Trade creditors	696	-
Tax	1,215	192
Other creditors	-	216
Directors' loan accounts	840	2,654
	4,451	3,062

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	7,675	-

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	1,938	189

	Deferred tax
	£
Balance at 1 August 2016	189
Charge to Income Statement during year	1,749
Balance at 31 July 2017	1,938

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	1,000	1,000

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9. RESERVES

	Retained earnings £
At 1 August 2016	(1,963)
Deficit for the year	(307)
At 31 July 2017	(2,270)

10. TRANSACTIONS WITH DIRECTORS

The following advances and credits to directors subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017 £	2016 £
Miss Z Jennings		
Balance outstanding at start of year	(1,797)	(1,424)
Amounts advanced	2,687	1,124
Amounts repaid	(1,730)	(1,497)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(840)	(1,797)
Miss A McNally		
Balance outstanding at start of year	(857)	(884)
Amounts advanced	4,879	1,524
Amounts repaid	(2,459)	(1,497)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	1,563	(857)

11. ULTIMATE CONTROLLING PARTY

The company was under the joint control of Amanda McNally and Zelie Jennings.

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.