

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014
FOR
STUDIO 17 LTD

STUDIO 17 LTD (REGISTERED NUMBER: 06976201)

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FOR THE YEAR ENDED 31 JULY 2014**

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STUDIO 17 LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014**

DIRECTOR: Mrs A A Romero

SECRETARY: M E Richardson

REGISTERED OFFICE: 64 Dunvegan Drive
Southampton
Hampshire
SO16 8DD

REGISTERED NUMBER: 06976201 (England and Wales)

ACCOUNTANTS: S C Miller Ltd
Chartered Accountants and Registered Auditors
Clock Offices
High Street
Bishops Waltham
Southampton
Hampshire
SO32 1AA

STUDIO 17 LTD (REGISTERED NUMBER: 06976201)**ABBREVIATED BALANCE SHEET
31 JULY 2014**

	Notes	31.7.14 £	31.7.13 £
CURRENT ASSETS			
Stocks		500	1,573
Debtors		5,966	3,740
Cash at bank		<u>321</u>	<u>321</u>
		6,787	5,634
CREDITORS			
Amounts falling due within one year		<u>6,730</u>	<u>5,549</u>
NET CURRENT ASSETS		<u>57</u>	<u>85</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57</u>	<u>85</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>55</u>	<u>83</u>
SHAREHOLDERS' FUNDS		<u>57</u>	<u>85</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 April 2015 and were signed by:

Mrs A A Romero - Director

The notes form part of these abbreviated accounts

STUDIO 17 LTD (REGISTERED NUMBER: 06976201)**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14	31.7.13
2	Ordinary	£1	£ <u>2</u>	£ <u>2</u>

3. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2014 and 31 July 2013:

	31.7.14	31.7.13
	£	£
Mrs A A Romero		
Balance outstanding at start of year	3,493	(3,461)
Amounts advanced	13,106	11,653
Amounts repaid	(10,847)	(4,699)
Balance outstanding at end of year	<u>5,752</u>	<u>3,493</u>

4. ULTIMATE CONTROLLING PARTY

Mrs A Romero is the ultimate controlling party.

