

ALEX CLARK STUDIO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Braiden Accounts

Chartered Accountants

First Floor Suite
3 St. George's Place
Brighton
BN1 4GA

Alex Clark Studio Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Alex Clark Studio Limited
Balance Sheet
As at 31 March 2019

Registered number: 5831712

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		1,398
			-		1,398
CURRENT ASSETS					
Debtors	4	-		(960)	
Cash at bank and in hand		1,805		810	
		1,805		(150)	
Creditors: Amounts Falling Due Within One Year	5	(14,571)		(10,468)	
NET CURRENT ASSETS (LIABILITIES)			(12,766)		(10,618)
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,766)		(9,220)
NET ASSETS			(12,766)		(9,220)
Profit and Loss Account			(12,766)		(9,220)
SHAREHOLDERS' FUNDS			(12,766)		(9,220)

Alex Clark Studio Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Mr Alex Clark

21/11/2019

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

Alex Clark Studio Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

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 at the reporting date. Depreciation is provided by accumulating the costs incurred for the fixed assets less the estimated residual value to their expected useful lives on the following bases:

Fixtures & Fittings	33% Straight Line
Computer Equipment	33% Straight Line

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised

for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Alex Clark Studio Limited
Notes to the Financial Statements (continued)
For the Year Ended 31 March 2019

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised (including any tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2. Average Number of Employees
Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity during the year, in which case the full cost and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2018	6,720	152	6,872
Disposals	(6,720)	(152)	(6,872)
As at 31 March 2019	-	-	-
Depreciation			
As at 1 April 2018	5,422	52	5,474
Provided during the period	1,298	100	1,398
Disposals	(6,720)	(152)	(6,872)
As at 31 March 2019	-	-	-
Net Book Value			
As at 31 March 2019	-	-	-
As at 1 April 2018	1,298	100	1,398

4. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	-	(960)
	-	(960)

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	11,004	3,867
Other taxes and social security	104	104
VAT	2,503	2,499
Accruals and deferred income	960	-
Director's loan account	-	3,998
	14,571	10,468

Alex Clark Studio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	42,431	-
	<u>42,431</u>	<u>-</u>
	<u>42,431</u>	<u>-</u>

7. General Information

Alex Clark Studio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 5831712. The registered office is 20 Appletons, Hadlow, Tonbridge, Kent, TN11 0DT.