

Registered Number 07657337

STUDIO TM LTD

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	3,712	3,909
		<u>3,712</u>	<u>3,909</u>
Current assets			
Debtors		13,890	5,280
Cash at bank and in hand		5,565	4,084
		<u>19,455</u>	<u>9,364</u>
Creditors: amounts falling due within one year		(11,381)	(9,844)
Net current assets (liabilities)		<u>8,074</u>	<u>(480)</u>
Total assets less current liabilities		<u>11,786</u>	<u>3,429</u>
Total net assets (liabilities)		<u>11,786</u>	<u>3,429</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		11,785	3,428
Shareholders' funds		<u>11,786</u>	<u>3,429</u>

- For the year ending 30 June 2014 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.

Approved by the Board on 19 November 2014

And signed on their behalf by:

Mr T Mesquitta, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33.33% Straight line

Office equipment 25% Reducing balance

Other accounting policies

Revenue recognition

Revenue is recognised when completed works are invoiced.

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	6,797
Additions	1,993
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>8,790</u>
Depreciation	
At 1 July 2013	2,888
Charge for the year	2,190
On disposals	-
At 30 June 2014	<u>5,078</u>
Net book values	
At 30 June 2014	<u>3,712</u>
At 30 June 2013	<u>3,909</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	Mr T Mesquitta
Description of the transaction:	Director's loan account (credit balance)
Balance at 1 July 2013:	£ 20
Advances or credits made:	£ 209
Advances or credits repaid:	-
Balance at 30 June 2014:	<u>£ 229</u>

As at 30 June 2014 the director's loan account of Mr T Mesquitta showed a credit balance of £229 (2013 - £20).

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