

Registered number

10022713

Studio Proof Limited

Filleted Accounts for the year ended

28 February 2022

Studio Proof Limited**Registered number:** 10022713**Balance Sheet****as at 28 February 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	1,006	-
Current assets			
Debtors	4	131	504
Cash at bank and in hand		50,589	68,992
		<u>50,720</u>	<u>69,496</u>
Creditors: amounts falling due within one year			
	5	(66,757)	(69,457)
Net current assets		<u>(16,037)</u>	<u>39</u>
Net assets		<u>(15,031)</u>	<u>39</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(15,131)	(61)
Shareholders' funds		<u>(15,031)</u>	<u>39</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Morris

Director

Approved by the board on 21 November 2022

Studio Proof Limited
Notes to the Accounts
for the year ended 28 February 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

		Plant and machinery etc £
Cost		
Additions		1,341
At 28 February 2022		<u>1,341</u>
Depreciation		
Charge for the year		335
At 28 February 2022		<u>335</u>
Net book value		
At 28 February 2022		1,006
4 Debtors	2022	2021
	£	£
Other debtors	<u>131</u>	<u>504</u>
5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,244	782
Director's loan	27,206	28,355
Dividends payable	36,725	36,725
Taxation and social security costs	82	195
Other creditors	<u>1,500</u>	<u>3,400</u>
	<u>66,757</u>	<u>69,457</u>

6 Transactions with the director

As at 28 February 2022, the directors had loaned the company £27,206 (2021 - £28,355).

This is included in creditors. The loan is interest free, and there is no set repayment date.

7 Controlling party

The controlling party is D Morris who holds 60% of the shares in the company.

8 Other information

Studio Proof Limited is a private company limited by shares and incorporated in England. Its registered office is:

Kemp House

160 City Road
London
EC1V 2NX

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.