

STUDIO WOOLLEN LIMITED
DIRECTOR'S REPORT AND UNAUDITED ACCOUNTS
FOT THE YEAR ENDED 30 SEPTEMBER 2018

WEDNESDAY



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12/12/2018

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COMPANIES HOUSE

MIKE GIBSON
Chartered Accountant
12 Victoria Mansion
Victoria Close
Rickmansworth
Herts, WD3 4EQ

STUDIO WOOLLEN LIMITED

COMPANY INFORMATION

DIRECTOR

RUSSELL WOOLLEN

COMPANY NUMBER

08229899
(England & Wales)

REGISTERED OFFICE

37 Queens Gardens
Brighton
Sussex BN1 4AR

ACCOUNTANT

MIKE GIBSON
Chartered Accountant
12 Victoria Mansion
Victoria Close
Rickmansworth
Herts, WD3 4EQ

STUDIO WOOLLEN LIMITED

DIRECTOR'S REPORT

The director presents his report and accounts of the company for the year ended 30 September 2018.

Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. The director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the director must not approve the accounts unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing the accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, and disclose with reasonable accuracy at any time, the financial position of the company, and to enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director

The director who served during the year was Russell Woollen.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 30 November 2018 and signed on its behalf.



RUSSELL WOOLLEN
Director

STUDIO WOOLLEN LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

		<u>2018</u>	<u>2017</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	1	29015	60750
<u>COST OF SALES</u>		<u>630</u>	<u>1538</u>
<u>GROSS PROFIT</u>		28385	59212
Administrative expenses		<u>19609</u>	<u>22291</u>
<u>PROFIT BEFORE TAXATION</u>		8776	36921
Tax on profit		<u>1675</u>	<u>7400</u>
<u>PROFIT AFTER TAXATION</u>			
<u>BEING PROFIT FOR THE FINANCIAL YEAR</u>		<u>£ 7101</u>	<u>£29521</u>

The notes on pages 4 to 5 form part of these accounts.

STUDIO WOOLLEN LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

		<u>2018</u>	<u>2017</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>			
Debtors	5	2000	1250
Cash at bank and in hand		<u>3398</u>	<u>16592</u>
		5398	17842
<u>CREDITORS: Amounts falling due within one year</u>	6	<u>2563</u>	<u>17108</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ 2835</u>	<u>£ 734</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital		1	1
Profit and loss account		<u>2834</u>	<u>733</u>
<u>EQUITY SHAREHOLDERS FUNDS</u>		<u>£ 2835</u>	<u>£ 734</u>

DIRECTOR'S STATEMENT

For the year in question the company was entitled to exemption from audit under the provisions of Section 477(I) of the Companies Act 2006. Members have not required the company to obtain an audit for the year ended 30 September 2018 under Section 476 of the Companies Act 2006. The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime, within Part 15 of the Companies Act 2006. The accounts were approved by the board on 30 November 2018 and are signed on its behalf.



RUSSELL WOOLLEN
Director

Company number 08229899

The notes on pages 4 to 5 form part of these accounts.

STUDIO WOOLLEN LIMITED

NOTES TO THE ACCOUNTS

AT 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue Recognition

Revenue is measured at the fair value of the consideration receivable. Revenue from the provision of services is recognised when services have been supplied and legal title has passed.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. 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 all timing differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases used in the computation of taxable profit.

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, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2. EMPLOYEES

The average number of persons employed by the company (including directors) was 1 (2017 : 1).

3. CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2017 : None).

4. GENERAL INFORMATION

Studio Woollen Limited is a private company limited by shares and incorporated in England. Its registered office address is 37 Queens Gardens, Brighton, Sussex, BN1 4AR.

The accounts are presented in Sterling, which is the functional currency of the company.

STUDIO WOOLLEN LIMITED

NOTES TO THE ACCOUNTS

AT 30 SEPTEMBER 2018

5. DEBTORS

Due within one year:

	<u>2018</u>	<u>£2017</u>
	<u>£</u>	<u>£</u>
Trade debtors	£ <u>2000</u>	£ <u>1250</u>

6. CREDITORS: Amounts falling due within one year

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Directors loan account	-	8765
Corporation tax	1675	7455
Accruals	<u>888</u>	<u>888</u>
	£ 2563	£17108
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