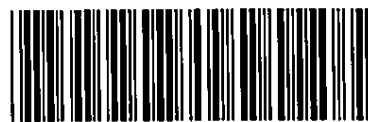


Abbreviated Unaudited Accounts for the Year Ended 30 September 2007

for

Specs Studio Ltd

TUESDAY



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COMPANIES HOUSE

Specs Studio Ltd

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for the Year Ended 30 September 2007**

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Specs Studio Ltd

Company Information
for the Year Ended 30 September 2007

DIRECTORS:

N F Lewington
Mrs R U Lewington
Ms P Lewington

SECRETARY:

Mrs R U Lewington

REGISTERED OFFICE:

Eastgate House
Town Quay
Southampton
Hampshire
SO14 2NY

REGISTERED NUMBER.

1139915 (England and Wales)

ACCOUNTANTS:

Crowcroft & Crowcroft
Chartered Accountants
12 The Drove
Horton Heath
Hants SO50 7NW

Specs Studio Ltd**Abbreviated Balance Sheet**
30 September 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	37,705	36,256
CURRENT ASSETS			
Stocks		1,085	1,000
Debtors		36,330	30,748
Cash at bank and in hand		26,741	(21,940)
		<u>64,156</u>	<u>9,808</u>
CREDITORS			
Amounts falling due within one year		(136,744)	(85,961)
NET CURRENT LIABILITIES		<u>(72,588)</u>	<u>(76,153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(34,883)	(39,897)
CREDITORS			
Amounts falling due after more than one year		(72,294)	(72,739)
NET LIABILITIES		<u>(107,177)</u>	<u>(112,636)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		33,501	33,501
Profit and loss account		(140,778)	(146,237)
SHAREHOLDERS' FUNDS		<u>(107,177)</u>	<u>(112,636)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Specs Studio Ltd

Abbreviated Balance Sheet - continued
30 September 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 28 April 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'N F Lewington', with a stylized flourish at the end.

N F Lewington - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2007

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 January 2007)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold land and buildings	2% on cost
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Plant and machinery	15% on cost
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Motor vehicles	25% on cost
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Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date
Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction
Exchange differences are taken into account in arriving at the operating result

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Consolidation

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Specs Studio Ltd**Notes to the Abbreviated Accounts - continued**
for the Year Ended 30 September 2007**2 TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2006	150,833
Additions	5,179
Disposals	(25,995)
	<hr/>
At 30 September 2007	130,017
	<hr/>
DEPRECIATION	
At 1 October 2006	114,577
Charge for year	3,730
Eliminated on disposal	(25,995)
	<hr/>
At 30 September 2007	92,312
	<hr/>
NET BOOK VALUE	
At 30 September 2007	37,705
	<hr/>
At 30 September 2006	36,256
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	2007 £ <hr/>	2006 £ <hr/>
Number	Class			
100	Ordinary		100	100

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Specs Holdings Limited, a company registered in Great Britain