

**PETRWEIGL STUDIO LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31 AUGUST 2011**

**Company Number 6910516 (England and Wales)**

MONDAY



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COMPANIES HOUSE

# **PETRWEIGL STUDIO LIMITED**

**Abbreviated financial statements for the year ended 31 August 2011**

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### **Director**

P Kennedy

### **Secretary**

B Kennedy

### **Registered office**

19 Greenbank  
London  
N12 8AS

### **Company number**

6910516

**PETRWEIGL STUDIO LIMITED****Abbreviated balance sheet as at 31 August 2011**

|   |             | <b>2011</b>   |               | <b>2010</b>   |               |
|---|-------------|---------------|---------------|---------------|---------------|
|   | <b>Note</b> | <b>£</b>      | <b>£</b>      | <b>£</b>      | <b>£</b>      |
| <b>Fixed assets</b>                                   |             |               |               |               |               |
| Tangible assets                                       | <b>2</b>    |               | 13,699        |               | 14,417        |
| <b>Current assets</b>                                 |             |               |               |               |               |
| Stock   |             | 2,750         |               | 3,250         |               |
| Debtors   |             | 8,400         |               | 2,900         |               |
| Cash at bank and in hand                              |             | 50,101        |               | 18,676        |               |
|   |             | <u>61,251</u> |               | <u>24,826</u> |               |
| <b>Creditors: amounts falling due within one year</b> |             | <u>48,862</u> |               | <u>23,868</u> |               |
| <b>Net current assets</b>                             |             |               | 12,389        |               | 958           |
| <b>Total assets less current liabilities</b>          |             |               | 26,088        |               | 15,375        |
| <b>Provision for liabilities</b>                      |             |               |               |               |               |
| Deferred taxation                                     |             |               | 2,740         |               | 3,027         |
|   |             |               | <u>23,348</u> |               | <u>12,348</u> |
| <b>Capital and reserves</b>                           |             |               |               |               |               |
| Called up share capital                               | <b>3</b>    |               | 2             |               | 2             |
| Profit and loss account                               |             |               | 23,346        |               | 12,346        |
| <b>Shareholders' funds</b>                            |             |               | <u>23,348</u> |               | <u>12,348</u> |

The notes on pages 3 and 4 form part of these abbreviated financial statements

## **PETRWEIGL STUDIO LIMITED**

### **Abbreviated balance sheet as at 31 August 2011 (continued)**

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) Companies Act 2006 and confirms that no notice has been deposited under Section 476 Companies Act 2006

The director acknowledges his responsibility for ensuring that

- 1 The company keeps accounting records which comply with Section 386 Companies Act 2006, and
- 2 The accounts give a true and fair view of the state of affairs of the company as at 31 August 2011 and of its profit or loss for the period then ended in accordance with the requirements of Section 396 Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The abbreviated financial statements 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 abbreviated financial statements were approved by the Board on 6 February 2012 and signed on its behalf by



**P KENNEDY**  
Director

The notes on pages 3 and 4 form part of these abbreviated financial statements

## **PETRWEIGL STUDIO LIMITED**

**Notes forming part of the abbreviated financial statements for the year ended 31 August 2011**

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### **1 Accounting policies**

#### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

#### **Turnover**

Turnover represents the invoiced value of sales excluding value added tax.

#### **Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of the assets over their expected useful lives. It is calculated at the following rates:

|                         |   |                                      |
|-------------------------|---|--------------------------------------|
| Furniture and equipment | - | 25% per annum reducing balance basis |
|-------------------------|---|--------------------------------------|

#### **Stock**

Stock is valued at the lower of cost and net realisable value.

#### **Deferred taxation**

Deferred taxation is provided for on a non discounted basis on timing differences arising from the different treatment of items for accounting and taxation purposes which are expected to reverse in the future calculated at the rates at which it is expected that tax will arise.

### **2 Tangible fixed assets**

|                     | <b>Total<br/>£</b> |
|---------------------|--------------------|
| <b>Cost</b>         |                    |
| At 1 September 2010 | 19,223             |
| Additions           | 3,848              |
|                     | <hr/>              |
| At 31 August 2011   | 23,071             |
|                     | <hr/> <hr/>        |

## PETRWEIGL STUDIO LIMITED

Notes forming part of the abbreviated financial statements for the year ended 31 August 2011  
(continued)

### 2 Tangible fixed assets (continued)

|                       | Total<br>£ |
|-----------------------|------------|
| <b>Depreciation</b>   |            |
| At 1 September 2010   | 4,806      |
| Charge for the year   | 4,566      |
|                       | <hr/>      |
| At 31 August 2011     | 9,372      |
|                       | <hr/>      |
| <b>Net book value</b> |            |
| At 31 August 2011     | 13,699     |
|                       | <hr/>      |
| At 31 August 2010     | 14,417     |
|                       | <hr/>      |

|                                    | 2011<br>£ | 2010<br>£ |
|------------------------------------|-----------|-----------|
| <b>3 Share capital</b>             |           |           |
| Ordinary shares of £1 each         |           |           |
| Allotted, called up and fully paid | 2         | 2         |
|                                    | <hr/>     | <hr/>     |

### 4 Related party transactions

Balances with related parties:

|                          |        |        |
|--------------------------|--------|--------|
| Due to Petrweigl Limited | 30,062 | 22,075 |
|                          | <hr/>  | <hr/>  |

The company was charged £8,000 for use of facilities by Petrweigl Limited, a company under the control of Mr P Kennedy.

The company was controlled by Mr P Kennedy throughout the current and previous financial period