

Abbreviated Unaudited Accounts for the Year Ended 30 September 2009

for

Specs Studio Ltd

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Specs Studio Ltd

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for the Year Ended 30 September 2009**

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Specs Studio Ltd

Company Information
for the Year Ended 30 September 2009

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 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	34,852	35 455
CURRENT ASSETS			
Stocks		-	1,084
Debtors		41,734	5,650
Cash in hand		-	(3,973)
		<u>41,734</u>	<u>2,761</u>
CREDITORS			
Amounts falling due within one year		<u>(85,892)</u>	<u>(80,847)</u>
NET CURRENT LIABILITIES		<u>(44,158)</u>	<u>(78,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(9,306)</u>	<u>(42,631)</u>
CREDITORS			
Amounts falling due after more than one year		<u>(93,400)</u>	<u>(67,085)</u>
NET LIABILITIES		<u><u>(102,706)</u></u>	<u><u>(109,716)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		33,501	33,501
Profit and loss account		<u>(136,307)</u>	<u>(143,317)</u>
SHAREHOLDERS' FUNDS		<u><u>(102,706)</u></u>	<u><u>(109,716)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 14 April 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'N F Lewington', with a horizontal line underneath.

N F Lewington - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2009

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 April 2008)

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
Plant and machinery	15% on cost
Motor vehicles	25% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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 2009

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2008	131,150
Additions	1,896
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At 30 September 2009	133,046
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DEPRECIATION	
At 1 October 2008	95,695
Charge for year	2,499
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At 30 September 2009	98,194
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NET BOOK VALUE	
At 30 September 2009	34,852
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At 30 September 2008	35,455
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2009 £	2008 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

4 ULTIMATE PARENT COMPANY

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