

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

SNOWBUG STUDIO LTD

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FOR THE YEAR ENDED 31 MAY 2021

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SNOWBUG STUDIO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTOR: Mrs H J Johnson

REGISTERED OFFICE: Lucerne
Nantoer
Newtown
Powys
SY16 1HH

REGISTERED NUMBER: 07619557 (England and Wales)

ACCOUNTANTS: Melanie Curtis Accountants Ltd
Chartered Certified Accountants
Wellington Office
Stratfield Saye
Reading
Berkshire
RG7 2BT

STATEMENT OF FINANCIAL POSITION
31 MAY 2021

	Notes	31.5.21 £	31.5.20 £
CREDITORS			
Amounts falling due within one year	4	<u>4,689</u>	<u>4,317</u>
NET CURRENT LIABILITIES		<u>(4,689)</u>	<u>(4,317)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,689)</u>	<u>(4,317)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(4,690)</u>	<u>(4,318)</u>
SHAREHOLDERS' FUNDS		<u>(4,689)</u>	<u>(4,317)</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 January 2022 and were signed by:

Mrs H J Johnson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. **STATUTORY INFORMATION**

Snowbug Studio Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Directors' loan accounts	4,317	3,945
Accruals and deferred income	372	372
	<u>4,689</u>	<u>4,317</u>

5. **FUNDAMENTAL UNCERTAINTIES**

The company meets its day to day working capital requirements partially through the support of its creditors. The directors have considered the projected cash flow information for the company during the foreseeable post year-end period. On the basis of this cash flow information and discussions with the company's creditors, the directors consider that the company will continue to operate within the available finance facilities. However the margin of finance facilities over requirements is not large and, inherently there can be no certainty in relation to this matter. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the company's creditors.

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.