

HEAN STUDIO LIMITED
ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2016

Company Number: 02227528



R J FRANCIS AND CO.
Chartered Accountants
& Registered Auditors
Franklin House
Commercial Road
Hereford
HR1 2AZ

HEAN STUDIO LIMITED
INDEPENDENT AUDITORS REPORT TO HEAN STUDIO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements on pages 2 to 4, together with the financial statements of Hean Studio Limited for the year ended 30th April 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

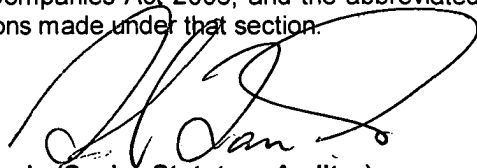
The company's directors are responsible for the preparation of the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



R J Francis (Senior Statutory Auditor)

On behalf of R J Francis & Co Limited
Statutory Auditor
Franklin House
Commercial Road
Hereford
HR1 2AZ

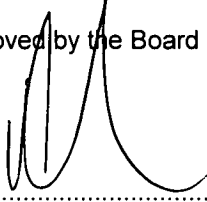
5th May 2017

HEAN STUDIO LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	654,356	670,567
<u>CURRENT ASSETS</u>			
Stocks		201,579	162,261
Debtors	3	604,645	680,427
Cash at Bank and in Hand		187,709	305,635
		<u>993,933</u>	<u>1,148,323</u>
<u>CREDITORS: Amounts falling due within one Year</u>	4	<u>219,586</u>	<u>242,663</u>
<u>NET CURRENT ASSETS</u>		<u>774,347</u>	<u>905,660</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>1,428,703</u>	<u>1,576,227</u>
Provisions for Liabilities and Charges		8,258	8,258
		<u>£1,420,445</u>	<u>£1,567,969</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital - Equity	5	200	200
Share Premium Account		60,000	60,000
Profit and Loss Account		1,360,245	1,507,769
Shareholders' Funds		<u>£1,420,445</u>	<u>£1,567,969</u>

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 5th May 2017.


..... Director
Mr D V Bottoms

Company Number: 02227528

HEAN STUDIO LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2016

1. ACCOUNTING POLICIES

The accounting policies adopted by the Company are set out below and are consistent with those previously adopted.

(a) Basis of Accounting

The Financial Statements are prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015).

(b) Turnover

Turnover represents the net invoiced sales for the year excluding Value Added Tax and discount where applicable.

(c) Tangible Fixed Assets

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

Plant and Machinery	25% on written down value
Motor Vehicles	25% on written down value
Fixtures & Fittings	25% on written down value

FRS 15 "Tangible Fixed Assets" requires that provision be made for depreciation of tangible fixed assets having a finite useful economic life. However, no depreciation has been provided in respect of freehold property, as in the opinion of the Directors the freehold property is maintained to such a standard that any depreciation would be immaterial and is therefore, not provided.

(d) Deferred Taxation

Deferred Taxation is calculated in accordance with the requirements of FRS 19.

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost or Valuation</u>	
At 1st May 2015	1,573,340
Additions	7,896
Disposals	-
At 30th April 2016	<u>1,581,236</u>
<u>Depreciation</u>	
At 1st May 2015	902,773
Charge for the Year	24,107
On Disposals	-
At 30th April 2016	<u>926,880</u>
<u>Net Book Value</u>	
At 30th April 2016	<u>654,356</u>
At 30th April 2015	<u>£670,567</u>

HEAN STUDIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH APRIL 2016

3.	<u>DEBTORS</u>	<u>2016</u> £	<u>2015</u> £
	Amounts falling due within one year	£604,645	£680,427
		<hr/>	<hr/>

4. CREDITORS: Amounts falling due within one year

The Balance Sheet amount of £219,586 includes bank borrowing of £Nil (2015 - £Nil) which is secured by a debenture over the Company's assets.

5. SHARE CAPITAL

Allotted, called up and fully paid 200 Ordinary Shares of £1 each	£200	£200
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6. RELATED PARTY DISCLOSURES

Included within legal and professional fees is a total of £10,000 (2015 £10,000) charged by D V Bottoms & Co Ltd, an accountancy firm of which Mr D V Bottoms, a Director of the Company, is the sole director. The fees were in respect of accountancy work undertaken and attendance at Company Board Meetings and were charged strictly at properly agreed commercial rates.

The debtors total in the accounts includes directors loans of £137,996 (2015 £154,052). The loans are unsecured, interest free and repayable on demand.