

BRITANNIA ROW PRODUCTIONS LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2011

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COMPANIES HOUSE

BRITANNIA ROW PRODUCTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

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BRITANNIA ROW PRODUCTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO BRITANNIA ROW PRODUCTIONS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Britannia Row Productions Limited for the year ended 31 January 2011 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 it in a special auditor's report 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 AUDITOR

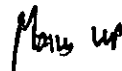
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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 are 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.



ANDREW COOK FCA (Senior
Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

Kings House
12 - 42 Wood Street
Kingston upon Thames
Surrey
KT1 1TG
14/2/11

BRITANNIA ROW PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2011

| | Note | 2011 £ | 2010 £ |
|--|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 2,585,146 | 2,835,327 |
| CURRENT ASSETS | | | |
| Stocks | | 437,657 | 440,614 |
| Debtors | | 313,327 | 455,223 |
| Cash at bank and in hand | | 361,074 | 724,812 |
| | | <u>1,112,058</u> | <u>1,620,649</u> |
| CREDITORS: Amounts falling due within one year | | <u>647,988</u> | <u>1,280,444</u> |
| NET CURRENT ASSETS | | 464,070 | 340,205 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,049,216</u> | <u>3,175,532</u> |
| CREDITORS: Amounts falling due after more than one year | | 196,935 | 296,260 |
| PROVISIONS FOR LIABILITIES | | <u>198,740</u> | <u>234,350</u> |
| | | <u>2,653,541</u> | <u>2,644,922</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 240 | 240 |
| Share premium account | | 329,925 | 329,925 |
| Other reserves | | 320,000 | 292,000 |
| Profit and loss account | | 2,003,376 | 2,022,757 |
| SHAREHOLDERS' FUNDS | | <u>2,653,541</u> | <u>2,644,922</u> |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6/9/2011, and are signed on their behalf by

M J Lowe

Company Registration Number 01847467

The notes on pages 3 to 5 form part of these abbreviated accounts

BRITANNIA ROW PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Fixed assets

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|---------------------|--|
| Leasehold Property | - evenly over the lease term |
| Plant & Machinery | - 20-33% per annum on reducing balance |
| Fixtures & Fittings | - 20% per annum on reducing balance |
| Equipment | - 20-33% per annum on reducing balance |

Stocks

With the exception of cable stock, stocks are valued at lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cable stock is valued on a replacement cost basis suitably discounted to take account of market conditions

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

BRITANNIA ROW PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

1 ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|----------------------------------|
| COST | |
| At 1 February 2010 | 6,116,744 |
| Additions | 428,730 |
| Disposals | (233,803) |
| At 31 January 2011 | 6,311,671 |
| DEPRECIATION | |
| At 1 February 2010 | 3,281,417 |
| Charge for year | 623,361 |
| On disposals | (178,253) |
| At 31 January 2011 | 3,726,525 |
| NET BOOK VALUE | |
| At 31 January 2011 | 2,585,146 |
| At 31 January 2010 | 2,835,327 |

Fixed assets held for use in operating leases

Included within other plant and machinery are assets that the company leases out under operating leases costing £6,109,688, (2010 - £5,916,725) with accumulated depreciation of £3,636,161 (2010 - £3,137,389)

BRITANNIA ROW PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

3 SHARE CAPITAL

Authorised share capital

| | 2011 £ | 2010 £ |
|--------------------------------------|----------------|----------------|
| 500 Ordinary shares of £0.50 each | 250 | 250 |
| 112,000 Preference shares of £1 each | 112,000 | 112,000 |
| | <u>112,250</u> | <u>112,250</u> |

Allotted, called up and fully paid

| | 2011 No | £ | 2010 No | £ |
|--|------------|------------|---------------|---------------|
| 480 Ordinary shares of £0.50 each | 480 | 240 | 480 | 240 |
| - Preference shares (2010 - 28,000) of £1 each | - | - | 28,000 | 28,000 |
| | <u>480</u> | <u>240</u> | <u>28,480</u> | <u>28,240</u> |

4 ULTIMATE CONTROLLING PARTY

The company was under the control of Mr M J Lowe and Mr B D Grant throughout the current and previous year