

PREMIERE PRODUCTIONS LIMITED

**Directors' Report &
Financial Statements**

For the year ended 31st December 2011

Company Number: 1948300

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DIRECTORS AND ADVISERS

DIRECTORS	PJ Fudakowski HA Fudakowski
SECRETARY	HA Fudakowski
REGISTERED OFFICE	3 Colville Place London W1T 2BH
BANKERS	Bank of Scotland 38 Threadneedle Street, London EC2P 2EH
COMPANY NUMBER	1948300

DIRECTORS' REPORT

For the year to 31st December 2011

The directors present their report and the unaudited financial statements for the year to 31st December 2011

PRINCIPAL ACTIVITY

The Company's principal activity continues to be the development and production of multimedia programmes. During the past year the Directors have continued to focus their activities on the development of a number of feature film projects, which they hope to produce over the next few years.

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The results for the year are shown on page 4

DIVIDENDS

The directors do not recommend the payment of a dividend

DIRECTORS

The Directors of the Company during the year were as follows

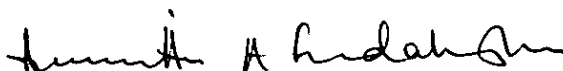
PJ Fudakowski
HA Fudakowski

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company contributed £nil (2010 £1,325) to charities and made no political contributions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

This report was approved by the Directors on 24 September 2012 and signed on its behalf by



HA Fudakowski
Company Secretary

PROFIT AND LOSS ACCOUNT

For the year ended 31st December 2011

	Notes	Year ended 31 st December 2011 £	Year ended 31 st December 2010 £
Turnover – Continuing operations	1.1	54,967	99,772
Administrative expenses		(119,135)	(140,473)
Operating (loss) – Continuing operations		(64,168)	(40,701)
Interest receivable and similar income		1,455	2,181
(Loss) on ordinary activities before tax		(62,713)	(38,520)
Tax on loss on ordinary activities	1.4	-	-
(Loss) for the year		(62,713)	(38,520)
Statement of Reserves			
Balance as at 1 st January		(257,979)	(219,459)
(Loss) for the year		(62,713)	(38,520)
Balance as at 31 st December		(320,692)	(257,979)

The notes on pages 6 to 8 form part of these financial statements

BALANCE SHEET

As at 31st December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	1.2	1	1
Tangible assets	3	3,240	2,231
Investment	4	5,000	5,000
		<u>8,241</u>	<u>7,232</u>
Current assets			
Debtors	5	9,988	2,390
Cash at bank and in hand		193,748	266,501
		<u>203,736</u>	<u>268,891</u>
Creditors amounts falling due within one year	6	(162,461)	(163,894)
Net current assets		<u>41,275</u>	<u>104,997</u>
Net Assets		<u>49,516</u>	<u>112,229</u>
Capital and reserves			
Called up share capital	7	52,467	52,467
Share premium account		317,741	317,741
Profit and loss account		(320,692)	(257,979)
Shareholders' Funds	8	<u>49,516</u>	<u>112,229</u>

The notes on pages 6 to 8 form part of these financial statements

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31st December 2011, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of the affairs of the Company at 31st December 2011 and of its loss for the year then ended, in accordance with the requirement of sections 394 and 395 of the 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

These financial statements on pages 4 to 8 were approved by the board of directors on 24 September 2012 and were signed on its behalf by



PJ Fudakowski
Director

Company Registered Number: 1948300

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2011

1. PRINCIPAL ACCOUNTING POLICIES

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)

The accounts do not include a cash flow statement because the Company, as a small entity, is exempt from the requirement to prepare such a statement under Financial Reporting for Small Entities (effective April 2008)

The principal accounting policies, which have been applied consistently, are set out below

1 Turnover

Turnover represents amounts invoiced, exclusive of VAT, in respect of sales during the year

2 Intangible assets

Patents are valued at cost less accumulated amortisation

3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Computer equipment	-	33% on cost
Fixtures, fittings and office equipment	-	33% on cost

4 Taxation

No taxation is due as a result of losses incurred during the year

2. OPERATING LOSS

The operating loss is stated after charging

	2011 £	2010 £
Depreciation of tangible fixed assets	2,582	3,121
Directors' remuneration	<u>54,823</u>	<u>54,937</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. TANGIBLE FIXED ASSETS

	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 st January 2011	40,465	72,757	113,222
Additions	3,591	-	3,591
At 31 st December 2011	<u>44,056</u>	<u>72,757</u>	<u>116,813</u>
Depreciation			
At 1 st January 2011	38,234	72,757	110,991
Charge for the year	2,582	-	2,582
At 31 st December 2011	<u>40,816</u>	<u>72,757</u>	<u>113,573</u>
Net book value			
At 31 st December 2011	<u>3,240</u>	<u>-</u>	<u>3,240</u>
At 31 st December 2010	<u>2,231</u>	<u>-</u>	<u>2,231</u>

4. INVESTMENT

The Company has a 50% investment in the Fudakowski Lywood LLP which is valued at cost

5. DEBTORS

	2011 £	2010 £
Amounts falling due within one year		
Other debtors	9,988	2,391
	<u>9,988</u>	<u>2,391</u>

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Other taxes and social security costs	1,952	2,041
VAT payable	3,896	5,239
Other creditors	103,333	103,333
Directors' loan account	53,280	53,280
	<u>162,461</u>	<u>163,894</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid share capital		
379,210 Ordinary Shares of 10 pence each	37,921	37,921
145,460 'A' Ordinary Shares of 10 pence each	14,546	14,546
	<u>52,467</u>	<u>52,467</u>

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Shareholders' funds at 1 st January 2011	112,229	150,749
(Loss) for the year	(62,713)	(38,520)
Shareholders' funds at 31 st December 2011	<u>49,516</u>	<u>112,229</u>

9. ULTIMATE CONTROLLING PARTY

Peter Fudakowski and Henrietta Fudakowski own the majority of the shares and, together, are the ultimate controlling party