

HYPHEN FILMS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

Company Registration No. 02096083 (England and Wales)

FRIDAY



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16/09/2011
COMPANIES HOUSE

Alan Cooper Saunders Angel

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HYPHEN FILMS LIMITED

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HYPHEN FILMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

Company Registration No. 02096083

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		4,089		4,859
Current assets					
Stocks		15,613		15,909	
Debtors		12,681		3,168	
Cash at bank and in hand		98,476		111,758	
		<u>126,770</u>		<u>130,835</u>	
Creditors: amounts falling due within one year		<u>(58,879)</u>		<u>(55,954)</u>	
Net current assets			67,891		74,881
Total assets less current liabilities			71,980		79,740
Provisions for liabilities			(335)		(400)
			<u>71,645</u>		<u>79,340</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			71,641		79,336
Shareholders' funds			<u>71,645</u>		<u>79,340</u>

HYPHEN FILMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

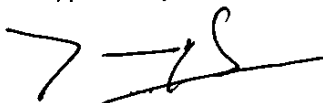
Company Registration No 02096083

For the financial year ended 31 March 2011 the director considers that the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special 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 *12 September 2011*



N Kabir
Director

HYPHEN FILMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for programme production services and in respect of broadcast licences granted for programmes held by the company

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% Reducing Balance
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No depreciation has been charged for Land and Buildings as the amount is immaterial

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rental payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

1.5 Stock

Stock includes the cost of programme production and the unexpired portion of film and audio rights obtained valued at the lower of cost and net realisable value.

The Director considers that the rights inherent in a programme created by the company are a trading asset, and that any income derived therefrom is a trading receipt, rather than being treated as Intangible Assets.

At the Balance Sheet date with one exception all programme projects were complete and initial broadcast fees had been rendered. The Director considers that except where further income can be foreseen with assurance from a programme it is prudent to regard it as being of little realisable value.

This treatment follows the taxation treatment accorded to film and programme development.

Work in progress has been valued in accordance with the requirements of Statement of Standard Accounting Practice 9.

1.6 Pensions

The company operates a defined contribution pension scheme on behalf of the director. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

HYPHEN FILMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.7 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all material timing differences that have originated but not reversed at the Balance Sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 UITF 40

The company has followed UITF 40, as a consequence £38,387 (2010: £29,000) has been identified as being invoiced in advance of the company earning the right to consideration. This amount is included in other creditors.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010	55,036
Additions	374
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At 31 March 2011	55,410
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Depreciation	
At 1 April 2010	50,177
Charge for the year	1,144
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At 31 March 2011	51,321
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Net book value	
At 31 March 2011	4,089
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At 31 March 2010	4,859
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3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4
	<hr/>	<hr/>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

4 Transactions with directors

The company has an agreement to pay rent to its Director in relation to office premises in Mumbai. The agreement is informal and is terminable by both parties. The Director has, in view of the needs of the company, agreed to reduce the rent until such time as the company is able to pay.

At the Balance Sheet date the Company owed the Director £6,036 (2010: £7,436).