

**HYPHEN FILMS LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

Company Registration No. 02096083 (England and Wales)

SATURDAY



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A50

23/01/2010

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COMPANIES HOUSE

**Alan Cooper Saunders Angel**

Chartered Accountants

Kenton House

666 Kenton Road

Harrow, Middlesex

HA3 9QN

# **HYPHEN FILMS LIMITED**

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# HYPHEN FILMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

Company Registration Number: 02096083

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,781		6,550
<b>Current assets</b>					
Stocks		-		7,060	
Debtors		4,889		5,384	
Cash at bank and in hand		102,346		103,695	
		107,235		116,139	
<b>Creditors: amounts falling due within one year</b>		(34,500)		(66,921)	
<b>Net current assets</b>			72,735		49,218
<b>Total assets less current liabilities</b>			78,516		55,768
<b>Provisions for liabilities and charges</b>			(473)		(484)
			78,043		55,284
<b>Capital and reserves</b>					
Called up share capital	3		4		4
Profit and loss account			78,039		55,280
<b>Shareholders' funds</b>			78,043		55,284

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts 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 226A, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 13/01/2010.

  
N. Kabir  
Director

# **HYPHEN FILMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009**

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### **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 January 2007).

#### **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 2009

### 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 £17,000 (2008 : £47,250) 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

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2008	53,618
Additions	939
At 31 March 2009	54,557
<b>Depreciation</b>	
At 1 April 2008	47,068
Charge for the year	1,708
At 31 March 2009	48,776
<b>Net book value</b>	
At 31 March 2009	5,781
At 31 March 2008	6,550

# **HYPHEN FILMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009**

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<b>3</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	4 Ordinary shares of £1 each	4	4
		<u>          </u>	<u>          </u>

### **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 Director owed the company £3,058 (2008 : £2,884).