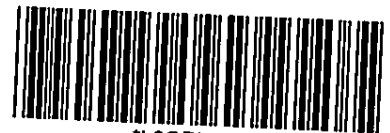


Company Registration No 2772978 (England and Wales)

**DISKCHARM LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

FRIDAY



LD2 \*L00RL1BF\* 23/12/2011 #310  
COMPANIES HOUSE

# **DISKCHARM LIMITED**

## **DIRECTORS' REPORT**

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

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The directors present their report and financial statements for the year ended 31 March 2011

### **Principal activities**

The principal activity of the company continued to be that of editing commercials and films

### **Directors**

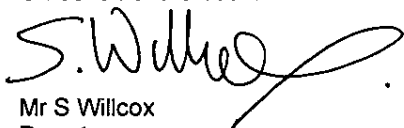
The following directors have held office since 1 April 2010

Mr S Willcox

Mrs E Hamilton-Willcox

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

On behalf of the board



Mr S Willcox

Director

20/12/2011

# DISKCHARM LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover		329,896	252,618
Cost of sales		(20,772)	(20,152)
Gross profit		309,124	232,466
Administrative expenses		(136,071)	(128,234)
Operating profit	2	173,053	104,232
Other interest receivable and similar income		9	3
Interest payable and similar charges		-	(232)
Profit on ordinary activities before taxation		173,062	104,003
Tax on profit on ordinary activities	3	(35,712)	(23,588)
Profit for the year	10	137,350	80,415

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# DISKCHARM LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2011

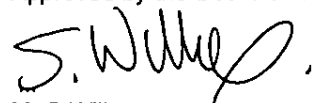
	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	4		17,175		5,022
<b>Current assets</b>					
Debtors	6	89,140		82,756	
Cash at bank and in hand		13,431		-	
		102,571		82,756	
<b>Creditors amounts falling due within one year</b>	7	(76,715)		(92,097)	
<b>Net current assets/(liabilities)</b>			25,856		(9,341)
<b>Total assets less current liabilities</b>			43,031		(4,319)
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		43,029		(4,321)
<b>Shareholders' funds</b>	11		43,031		(4,319)

For the financial year ended 31 March 2011 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 directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act 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 sections 394 and 395 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 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 and authorised for issue on 20/12/2011



Mr S Willcox  
Director

Company Registration No. 2772978

# DISKCHARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax

#### 1.4 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% straightline on cost
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#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its 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 in the year they are payable.

#### 1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

<b>2 Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation of tangible assets	6,639	3,663
Operating lease rentals		
- Plant and machinery	3,300	510
Directors' remuneration	30,000	25,000

# DISKCHARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

<b>3</b>	<b>Taxation</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	35,712	23,588
	<b>Total current tax</b>	<u>35,712</u>	<u>23,588</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>173,062</u>	<u>104,003</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2010 - 21.00%)	<u>36,343</u>	<u>21,841</u>
	Effects of		
	Non deductible expenses	2,179	2,525
	Depreciation in excess of capital allowances	(2,810)	(778)
		<u>(631)</u>	<u>1,747</u>
	<b>Current tax charge for the year</b>	<u>35,712</u>	<u>23,588</u>
<b>4</b>	<b>Tangible fixed assets</b>		
			<b>Fixtures &amp; Fittings</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2010		21,893
	Additions		18,792
	At 31 March 2011		<u>40,685</u>
	<b>Depreciation</b>		
	At 1 April 2010		16,871
	Charge for the year		6,639
	At 31 March 2011		<u>23,510</u>
	<b>Net book value</b>		
	At 31 March 2011		<u>17,175</u>
	At 31 March 2010		<u>5,022</u>
<b>5</b>	<b>Dividends</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Ordinary final paid	<u>90,000</u>	<u>106,000</u>

# DISKCHARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

6 Debtors	2011 £	2010 £
Trade debtors	73,918	68,536
Other debtors	15,222	14,220
	<u>89,140</u>	<u>82,756</u>

7 Creditors: amounts falling due within one year	2011 £	2010 £
Bank loans and overdrafts	-	1,047
Trade creditors	4,109	23,092
Taxation and social security	50,413	63,231
Other creditors	22,193	4,727
	<u>76,715</u>	<u>92,097</u>

### 8 Pension and other post-retirement benefit commitments Defined contribution

	2011 £	2010 £
Contributions payable by the company for the year	<u>5,000</u>	<u>-</u>

### 9 Share capital

	2011 £	2010 £
Allotted, called up and fully paid 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2010	(4,321)
Profit for the year	137,350
Dividends paid	(90,000)
Balance at 31 March 2011	<u>43,029</u>

# DISKCHARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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11	Reconciliation of movements in shareholders' funds	2011 £	2010 £
	Profit for the financial year	137,350	80,415
	Dividends	(90,000)	(106,000)
		<hr/>	<hr/>
	Net addition to/(depletion in) shareholders' funds	47,350	(25,585)
	Opening shareholders' funds	(4,319)	21,266
		<hr/>	<hr/>
	Closing shareholders' funds	43,031	(4,319)
		<hr/>	<hr/>

### 12 Control

The ultimate controlling parties are Mr S Willcox and Mrs E Hamilton-Willcox, shareholders and directors of the company

### 13 Related party transactions

The company owed £15,541 (2010 £1,796) to its directors as at the balance sheet date

During the year the company was recharged expenses of £26,569 (2010 £333) by SMEL Ltd, a company in which Mr and Mrs S Willcox have an interest and are directors. At the balance sheet date, the company was owed £2,123 (2010 £2,123) by SMEL Ltd