

Registered number: 03261698

**HEYDAY FILMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2012**



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**HEYDAY FILMS LIMITED**

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**HEYDAY FILMS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO HEYDAY FILMS LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Heyday Films Limited for the period ended 31 March 2012 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 Auditors' 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.

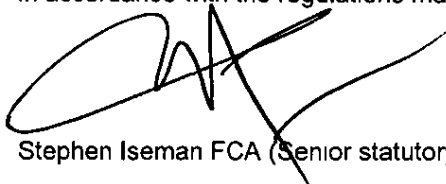
**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

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.

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 are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Stephen Iseman FCA (Senior statutory auditor)

for and on behalf of  
**Sopher + Co.**

Chartered Accountants  
Statutory Auditor

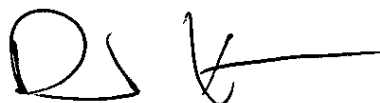
5 Elstree Gate  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1JD

20 November 2012

**HEYDAY FILMS LIMITED**  
**REGISTERED NUMBER: 03261698**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	£	31 March 2012 £	30 November 2010 £
<b>FIXED ASSETS</b>				
Tangible assets	2		442,121	769,937
<b>CURRENT ASSETS</b>				
Debtors	3	1,420,800	2,253,770	
Cash at bank and in hand		134,357	1,303,814	
		<u>1,555,157</u>	<u>3,557,584</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(376,505)</u>	<u>(883,357)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,178,652</u>	<u>2,674,227</u>
<b>NET ASSETS</b>			<u><u>1,620,773</u></u>	<u><u>3,444,164</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		1	1
Profit and loss account			<u>1,620,772</u>	<u>3,444,163</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,620,773</u></u>	<u><u>3,444,164</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 November 2012



**D Heyman**  
Director

The notes on pages 3 to 4 form part of these financial statements

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**HEYDAY FILMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2012**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

Film production fees are accounted for in the period in which the work is carried out. Royalty advances which are non-recoupable are accounted for on a receipts basis

**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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	25% straight line
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**1.4 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

**1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

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HEYDAY FILMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2012

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1. ACCOUNTING POLICIES (continued)

1.7 Production costs

Production costs are carried forward where, in the opinion of the directors, they are expected to prove recoverable in the future

2 TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 December 2010	1,112,843
Additions	27,891
At 31 March 2012	<u>1,140,734</u>
<b>Depreciation</b>	
At 1 December 2010	342,906
Charge for the period	355,707
At 31 March 2012	<u>698,613</u>
<b>Net book value</b>	
At 31 March 2012	<u>442,121</u>
At 30 November 2010	<u>769,937</u>

3. DEBTORS

Included within other debtors due within one year is a loan to D Heyman, a director, amounting to £281,804 (2010 - £1,999,360), which has been repaid since the year end. Interest at the rate of 4% (2010 - 5%) per annum amounting to £381,724 (2010 - £29,360) has been charged on this loan.

4. SHARE CAPITAL

	31 March 2012 £	30 November 2010 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>