

40 Deep Entertainment Limited
(formerly ABS Productions Limited)

Annual Report and Unaudited Financial Statements
For The Year Ended 28 February 2014

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40 Deep Entertainment Limited
(formerly ABS Productions Limited)
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40 Deep Entertainment Limited

Company Information

Directors

Richard Harris
Andrew Watkins
Paul Wilson
Pete Evans (resigned 25 July 2014)

Secretary

Registered Office

Unit 32 Ransomes Dock
35-37 Parkgate Road
London
SW11 4NP

**40 Deep Entertainment Limited
(formerly ABS Productions Limited)
Directors' Report**

The directors present their report and the unaudited financial statements for the year ended 28 February 2014.

Principal activity

The principal activity of the company is that of services for the music industry.

The company changed its name from ABS Productions Limited to 40 Deep Entertainment Ltd on 4th August 2014.

Directors

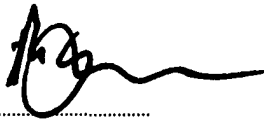
The directors who held office during the year were as follows:

- Richard Harris
- Andrew Watkins
- Paul Wilson
- .- Pete Evans (resigned 25 July 2014)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 30 September 2014 and signed on its behalf by:



Richard Harris
Director

**40 Deep Entertainment Limited
(formerly ABS Productions Limited)
Statement of Directors' Responsibilities**

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

40 Deep Entertainment Limited
(formerly ABS Productions Limited)
Profit and Loss Account For The Year Ended 28 February 2014

	Note	2014 £	2013 £
Turnover		-	-
Cost of Sales		-	-
Gross profit/(loss)		<u>-</u>	<u>-</u>
Administrative expenses		-	-
Operating profit/(loss)		<u>-</u>	<u>-</u>
Interest receivable/(payable) and similar charges		-	-
Profit/(loss) on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year	9	<u>-</u>	<u>-</u>
Profit and loss reserve brought forward		(30,179)	(30,179)
Dividends		-	-
Profit and loss reserve carried Forward		<u><u>(30,179)</u></u>	<u><u>(30,179)</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

40 Deep Entertainment Limited
(formerly ABS Productions Limited)
(Registration number: 03317201)

Balance Sheet at 28 February 2014

		2014		2013	
Note	£		£		£
Current assets					
Cash at bank and in hand		19		19	
		<u>19</u>		<u>19</u>	
Creditors: Amounts falling due within one year	2	<u>(30,098)</u>		<u>(30,098)</u>	
Net current assets		<u>(30,079)</u>		<u>(30,079)</u>	
Net Assets		<u><u>(30,079)</u></u>		<u><u>(30,079)</u></u>	
Capital and reserves					
Called up share capital	2	100		1	
Profit and Loss Reserve	4	<u>(30,179)</u>		<u>(30,179)</u>	
Sharholders' funds		<u><u>(30,079)</u></u>		<u><u>(30,178)</u></u>	

The accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year 31 March 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to smaller companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 30 September 2014 and signed on its behalf by:



Richard Harris
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

40 Deep Entertainment Limited
(formerly ABS Productions Limited)
Notes to the Financial Statements For The Year Ended 28 February 2014

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Rates	Studio Equipment 25 % straight Line
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Financial Instruments

Financial Instruments are classified and accounted for, according to the substance of the contractual agreement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

40 Deep Entertainment Limited
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Notes to the Financial Statements For The Year Ended 28 February 2014

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2 Creditors: Amounts falling due within one year	2014	2013
	£	£
Trade Creditors	-	-
Other taxation and Social Security	-	-
Other creditors	30,098	30,098
Corporation Tax	-	-
	<u>30,098</u>	<u>30,098</u>

3 Share Capital	2014	2013
	£	£
Authorised 1000 Ordinary shares of £1 each	1,000	1,000
allotted called up and fully paid	100	100

4 Reserves

Balance at 1 March 2013	(30,179)
Transfer from profit and loss	-
Balance at 28 February 2014	(30,179)