

Registered Number 03493464

Eureka Entertainment Limited

Abbreviated Accounts

31 March 2012

Eureka Entertainment Limited

Registered Number 03493464

Company Information

Registered Office:

2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Reporting Accountants:

Lawrence Grant
Chartered Accountants and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	390,000	420,000
Tangible	3	13,047	13,948
		<u>403,047</u>	<u>433,948</u>
Current assets			
Stocks		118,000	83,488
Debtors		98,574	162,196
Cash at bank and in hand		144,972	528,881
Total current assets		<u>361,546</u>	<u>774,565</u>
Creditors: amounts falling due within one year		(436,546)	(805,047)
Net current assets (liabilities)		(75,000)	(30,482)
Total assets less current liabilities		<u>328,047</u>	<u>403,466</u>
Provisions for liabilities		(2,206)	(2,399)
Total net assets (liabilities)		<u>325,841</u>	<u>401,067</u>
Capital and reserves			
Called up share capital	4	153	153
Profit and loss account		325,688	400,914
Shareholders funds		<u>325,841</u>	<u>401,067</u>

-
- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 July 2012

And signed on their behalf by:

R Benson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1

Accounting policies**Accounting convention**

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings -20% on cost Computer equipment -20% on cost

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 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 director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSE (effective April 2008), deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Licence fees and film rights

Acquisition of licence fees and film rights are written off in the year of purchase.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% on cost
Computer equipment	20% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	<u>600,000</u>
At 31 March 2012	<u>600,000</u>

Amortisation	
At 01 April 2011	180,000
Charge for year	<u>30,000</u>
At 31 March 2012	<u>210,000</u>

Net Book Value	
At 31 March 2012	390,000
At 31 March 2011	<u>420,000</u>

3 **Tangible fixed assets**

Cost		Total
		£
At 01 April 2011		34,479
Additions	-	<u>7,605</u>
At 31 March 2012	-	<u>42,084</u>

Depreciation		
At 01 April 2011		20,531
Charge for year	-	<u>8,506</u>
At 31 March 2012	-	<u>29,037</u>

Net Book Value		
At 31 March 2012		13,047
At 31 March 2011	-	<u>13,948</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
153 Ordinary shares of £1 each	153	153

**Transactions with
directors**

At the balance sheet date, R Benson, the director of the company, had a credit balance on his loan account of £134,736 (2011: £374,162). This represents an interest free loan to the company and is shown in other creditors.