

**Registered Number 03493464**

**Eureka Entertainment Limited**

**Abbreviated Accounts**

**31 March 2010**

**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 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible	2	450,000	480,000
Tangible	3	15,274	16,922
		<u>465,274</u>	<u>496,922</u>
<b>Current assets</b>			
Stocks		78,000	59,000
Debtors		147,985	59,060
Cash at bank and in hand		123,604	64,821
Total current assets		<u>349,589</u>	<u>182,881</u>
<b>Creditors: amounts falling due within one year</b>		(344,987)	(376,053)
Net current assets (liabilities)		4,602	(193,172)
Total assets less current liabilities		<u>469,876</u>	<u>303,750</u>
Provisions for liabilities		(2,545)	(2,725)
Total net assets (liabilities)		<u>467,331</u>	<u>301,025</u>
<b>Capital and reserves</b>			
Called up share capital	4	153	150
Share premium account		424,997	0
Profit and loss account		42,181	300,875
Shareholders funds		<u>467,331</u>	<u>301,025</u>

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- a. For the year ending 31 March 2010 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 05 August 2010

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 2010

### 1 Accounting policies

#### Basis of preparing the financial statements

The financial statements have been prepared on the basis that the company is a going concern on the assurance that the directors will continue to provide financial support to the company.

#### 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.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 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 Depreciation has not been provided on freehold land and buildings as these were only briefly owned by the company, before they were contributed to the company pension scheme.

#### 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 FRSSE (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 2009	<u>600,000</u>
At 31 March 2010	<u>600,000</u>
<b>Amortisation</b>	
At 01 April 2009	120,000
Charge for year	<u>30,000</u>
At 31 March 2010	<u>150,000</u>
<b>Net Book Value</b>	
At 31 March 2010	450,000
At 31 March 2009	<u>480,000</u>

## 3 Tangible fixed assets

	Total
Cost	£
At 01 April 2009	25,464
Additions	428,444
Disposals	<u>(425,000)</u>
At 31 March 2010	<u>28,908</u>
<b>Depreciation</b>	
At 01 April 2009	8,542
Charge for year	<u>5,092</u>
At 31 March 2010	<u>13,634</u>
<b>Net Book Value</b>	
At 31 March 2010	15,274
At 31 March 2009	<u>16,922</u>

## 4 Share capital

2010	2009
£	£



**Allotted, called up and fully paid:**

153 Ordinary shares of £1 each	153	150
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**Ordinary shares issued in the year:**

3 Ordinary shares of £1 each were issued in the year with a nominal value of £3, for a consideration of £425013

**5 Transactions with directors**

At the balance sheet date, R Benson, the director of the company, had a credit balance on his loan account of £75,162 (2009: £89,624 credit). This represents interest free loan by the company and is shown in Other Creditors. As referred to in note 12 the company was assigned a property in exchange for the issue of shares. This property was contributed to the pension scheme of the director and his family. The market value of the property at the time of both transactions was £425,000.