

A & G PRODUCTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



A & G PRODUCTIONS LIMITED

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A & G PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		13,683		244
Current assets					
Debtors		48,930		23,517	
Cash at bank and in hand		84,906		-	
		<u>133,836</u>		<u>23,517</u>	
Creditors: amounts falling due within one year		<u>(875,999)</u>		<u>(302,608)</u>	
Net current liabilities			<u>(742,163)</u>		<u>(279,091)</u>
Total assets less current liabilities			<u>(728,480)</u>		<u>(278,847)</u>
Capital and reserves					
Called up share capital	3		100		1
Profit and loss account			<u>(728,580)</u>		<u>(278,848)</u>
Shareholders' funds - equity interests			<u>(728,480)</u>		<u>(278,847)</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 15 March 2005

A Gentili
Director



A & G PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The activities of the company have been funded by means of a loan from the company director, Mr A Gentili. This loan is provided interest free, and Mr Gentili has indicated his willingness not to withdraw the loan, without the company having alternative financing facilities in place. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the loan facility by the company's director.

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 accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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% Reducing balance
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

A & G PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004	325
Additions	18,000
At 31 December 2004	18,325
Depreciation	
At 1 January 2004	81
Charge for the year	4,561
At 31 December 2004	4,642
Net book value	
At 31 December 2004	13,683
At 31 December 2003	244

3 Share capital

	2004 £	2003 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	1

During the year 99 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.