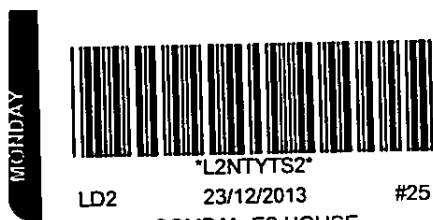


# SMITH & JONES FILMS LIMITED

Abbreviated Accounts

For the year ended 31 March 2013



# SMITH & JONES FILMS LIMITED

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# SMITH & JONES FILMS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2013

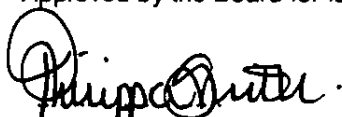
	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		789		1,392
<b>Current assets</b>					
Stocks		15,262		-	
Debtors		352,735		427,904	
Cash at bank and in hand		84,002		35,170	
		<u>451,999</u>		<u>463,074</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(447,704)</u>		<u>(435,984)</u>	
<b>Net current assets</b>			4,295		27,090
<b>Total assets less current liabilities</b>			<u>5,084</u>		<u>28,482</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			4,984		28,382
<b>Shareholders' funds</b>			<u>5,084</u>		<u>28,482</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12.12.2013

  
Ms Philippa Smith  
Director

Company Registration No 04771761

# SMITH & JONES FILMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for services net of VAT

#### **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

Computer equipment

#### **1.5 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value

#### **1.6 Revenue recognition**

Revenue is recognised in respect of the production of commercials from the point at which the company has obtained the right to consideration in return for performance. This is considered to be when all necessary approvals during the process of pre-production have been obtained from the commissioning agency and normally quates to the date at which shooting of the commercial commences. No profit element is recognised until the company is able to estimate the profit on the commercial reliably.

#### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# SMITH & JONES FILMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2012 & at 31 March 2013	2,986
<b>Depreciation</b>	
At 1 April 2012	1,594
Charge for the year	603
At 31 March 2013	2,197
<b>Net book value</b>	
At 31 March 2013	789
At 31 March 2012	1,392

### 3 Share capital

	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 4 Transactions with directors

As at 31 March 2013, the director, Miss P Smith was owed £117,547 by the company (2012 £205,875)

### 5 Ultimate parent company

The ultimate controlling party is Ms Philippa Smith