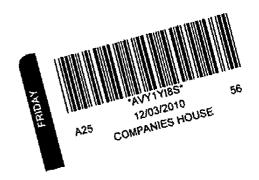
Report of the Directors and Unaudited Financial Statements for the Year Ended 31 August 2009 for

National Angels Limited



Company Information for the Year Ended 31 August 2009

DIRECTORS:

Dr N Brener E Wallner I D Cormack M I Grade P M Wolff M S Linnit J M J Keenan A H Bloom

SECRETARY

Dr N Brener

REGISTERED OFFICE

Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

REGISTERED NUMBER

04875858

ACCOUNTANTS.

Roffe Swayne Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

Report of the Directors for the Year Ended 31 August 2009

The directors present their report with the financial statements of the company for the year ended 31 August 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of theatre production

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2008 to the date of this report

Dr N Brener E Wallner I D Cormack M I Grade P M Wolff M S Linnit J M J Keenan

Other changes in directors holding office are as follows

E J McKinley - resigned 23 August 2009 A H Bloom - appointed 6 March 2009

3/3/10

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

M S Linnit - Director

Date

Profit and Loss Account for the Year Ended 31 August 2009

	Notes	2009 £	2008 £
TURNOVER		1,440,484	503,707
Cost of sales		972,086	469,423
GROSS PROFIT		468,398	34,284
Administrative expenses		54,512	52,890
OPERATING PROFIT/(LOSS)	2	413,886	(18,606)
Interest receivable and similar income		1,845	5,069
		415,731	(13,537)
Interest payable and similar charges		462	
PROFIT/(LOSS) ON ORDINARY ACTIV BEFORE TAXATION	TITIES	415,269	(13,537)
Tax on profit/(loss) on ordinary activities	3	29,100	(31)
PROFIT/(LOSS) FOR THE FINANCIAL AFTER TAXATION	YEAR	386,169	(13,506)

Balance Sheet 31 August 2009

	Notes	2009 £	2008 £
CURRENT ASSETS Debtors Cash at bank	4	666,589 7,381	28,331 187,918
CREDITORS		673,970	216,249
Amounts falling due within one year	5	80,758	9,206
NET CURRENT ASSETS		593,212	207,043
TOTAL ASSETS LESS CURRENT LIABILITIES		593,212	207,043
CAPITAL AND RESERVES Called up share capital Profit and loss account	6 7	500,000 93,212	500,000 (292,957)
SHAREHOLDERS' FUNDS		593,212	207,043

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

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- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on signed on its behalf by

3/3/10

and were

M S Linnit - Director

Notes to the Financial Statements for the Year Ended 31 August 2009

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 & Revenue recognition

Turnover represents the company's share of the income earned from theatre productions in the year to 31 August 2009

2 OPERATING PROFIT/(LOSS)

The operating profit (2008 - operating loss) is stated after charging

				2009 £	2008 £
	Directors' remi	uneration and other bene	fits etc	20,000	20,000
3	TAXATION				
	Analysis of the The tax charge	ne tax charge/(credit) e/(credit) on the profit on	ordinary activities for the year wa	is as follows 2009 £	2008 £
	Current tax UK corporation Over provision			29,100	(31)
	Tax on profit/(I	loss) on ordinary activities	5	29,100	(31)
4	DEBTORS. A	MOUNTS FALLING DUE	WITHIN ONE YEAR	2009 £	2008 £
	Amounts recorproductions	verable on theatre & othe	г	666,589	28,331
5	CREDITORS	AMOUNTS FALLING D	UE WITHIN ONE YEAR	2009	2008
	Tax Social security Other creditors Directors' curre Accrued exper	ent accounts		£ 29,100 305 3,333 42,462 5,558	£ 311 3,333 - 5,562
				80,758	9,206
6	CALLED UP S	SHARE CAPITAL			
	Allotted, issued Number 500,000	d and fully paid Class Ordinary	Nominal value 1	2009 £ 500,000	2008 £ 500,000
				===	==-

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continued

Notes to the Financial Statements - continued for the Year Ended 31 August 2009

7 RESERVES

	Profit and loss account £
At 1 September 2008 Profit for the year	(292,957) 386,169
At 31 August 2009	93,212

8 RELATED PARTY DISCLOSURES

During the period Linnit Productions Limited, a company controlled by M S Linnit, a director of the company, provided management services to the company amounting to £23,041 (2008 £23,500) Included in accrued expenses at 31 August 2008 is an amount of £3,833 (2008 £3,917) due to Linnit Productions Limited

Six directors loaned the company £7,000 each in June 2009 These funds were repaid in full including interest post year end on 29 September 2009 Interest at 5% was due and paid post year end on amounts loaned

9 CONTROL RELATIONSHIP

In the opinion of the directors, the company is not controlled by any one individual