

52107/6

**HIGHER GROUND PRODUCTIONS LIMITED**

**REPORT AND ACCOUNTS**

**FOR YEAR ENDED 31<sup>ST</sup> JANUARY 2006**



**HIGHER GROUND PRODUCTIONS LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006**

**DIRECTOR:** **G. M. NEWMAN**

**SECRETARY:** **M. C. NEWMAN**

**REGISTERED OFFICE:** **10, OLD BAILEY  
LONDON  
EC4M 7NG**

**BANKERS:** **LLOYDS TSB  
ON LINE BANKING**

**REGISTERED NO:** **5210716**

# HIGHER GROUND PRODUCTIONS LTD.

## REPORT OF THE DIRECTOR

### FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006

The Director presents his report with the financial statements of the company for the first period of trading ended 31<sup>st</sup> January 2006.

#### Principal Activity

The principal activity of the Company for the period under review was the creation of computer generated sound and back up for advertising purposes.

#### Director

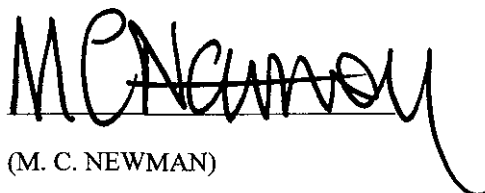
Mr G. M. Newman was the ~~sole~~ director during the period under review.

His beneficial interest in the issued share capital of the Company during the whole of the review period consisted of:-

	@31.01.2002
Ordinary £1 shares (fully paid)	99

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



(M. C. NEWMAN)

Company Secretary

DATED: 12/5/06

# HIGHER GROUND PRODUCTIONS LTD.

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006

### NOTES

Turnover	(1)	45,532	
Cost of Sales		( 2,970)	42,562
<hr/>			
Administrative Expenses			<u>28,793</u>
Operating Profit	(2)		13,769
Interest Receivable			<u>109</u>
			13,878
Bank Charges			<u>(64)</u>
			13,814
Corporation Tax	(3)		<u>(906)</u>
Retained Profit Carried Forward			<u>12,908</u>

The notes on page 5 form part of these financial statements.

# HIGHER GROUND PRODUCTIONS LTD.

## BALANCE SHEET

AS AT 31<sup>ST</sup> JANUARY 2006

### NOTES

Fixed Assets:-			
Computers & Equipment			3,260
Current Assets:-			
Debtors	(4)	1,493	
Cash at Bank		<u>17,836</u>	19,329
Creditors:-	(5)		9,748
Accounts falling due within 1 year		<u>9,581</u>	
Total Assets			<u>13,008</u>
Capital and Reserves:-			
Called up Share Capital	(6)		100
Profit and Loss Account			<u>12,908</u>
			<u>13,008</u>

The Company is entitled to exemption from audit under Section 249 A(1) of the Companies Act 1985 for the period ended 31<sup>st</sup> January 2006. No notice has been deposited with the Company under Section 249 B(2) of that Act requiring an audit to be carried out.

The Director acknowledges his responsibilities for:-

- a). Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 and Loss for each financial year in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as they are applicable to the Company,

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for small Entities (effective March 2000).

### ON BEHALF OF THE BOARD:



(G. M. NEWMAN)  
Director

Approved by the Board on: 11/05/2006

The notes on page 5 form part of these financial statements.

**HIGHER GROUND PRODUCTIONS LTD.**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006**

**1. Accounting Policies**

Accounting convention

These financial statements have been prepared under the historical ~~cost~~ convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred Taxation

In the opinion of the Director there is no probability of any liability to deferred taxation in the foreseeable future.

**2. Operating Profit (Loss)**

The operating profit 12,908 is stated after charging:

Directors Emoluments	18,705
Employers NHI contributions	<u>1,501</u>
	<u>20,206</u>

**3. Taxation**

The tax charge on the profit on ordinary activities for the year was as follows:-

U.K. Corporation Tax	906
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<b>4. Debtors:</b> Amounts falling due within one year	1,493
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<b>5. Creditors:</b> Amounts falling due within one year	
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Directors Current Account	7,425
Corporation Tax	906
Accrued Expenses	<u>1,250</u>
	<u>9,581</u>

**6. Called Up Share Capital**

Authorised, allocated, issued and fully paid:

100 Ordinary Shares of £1 each	£ 100
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# HIGHER GROUND PRODUCTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006

Sales	45,532	
Cost of Sales	2,970	42,562
<u>Administration Costs:-</u>		
Office Rent (Inclusive of Rates, Lighting & Heating	2,817	
Insurance	426	
Telephone and Internet Charges	1,165	
Printing, Stationary & Postage	647	
Travel Expenses	721	
Accountancy	1,250	
Advertising	20	
Directors Salaries	20,206	
Sundry Expenses	110	
Depreciation	<u>1,431</u>	<u>28,793</u>
		13,769
Interest Received		<u>109</u>
		13,878
Bank Charges		<u>64</u>
		13,814
Corporation Tax		<u>906</u>
		<u>12,908</u>

This page does not form part of the statutory financial statements.

# HIGHER GROUND PRODUCTIONS LTD.

## CORPORATION TAX COMPUTATIONS

YEAR ENDING 31.01.2006

### CAPITAL ALLOWANCES

On computer equipment taken over at W.D.V. from Higher Ground Productions	2972 x 25%	743
First year allowance on computer equipment Purchased	1479 x 40%	<u>688</u>
		<u>1,431</u>

### COMPUTATION

Profit per Accounts	13,815
Less Interest Received	( 109)
	13,706
Add back Depreciation	<u>1,431</u>
	15,137
Less Capital Allowances	<u>(1,431)</u>
	<u>13,706</u>
TAXATION ON FIRST 10,000 @ 0%	NIL
TAXATION ON NEXT 3,706 @ 23.75%	880
ADD TAX ON INTEREST 109 @ 23.75%	<u>26</u>
	<u>906</u>