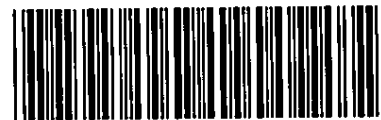


Registration number: 05762648

Gerbil Films Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2009

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Co. No. 05762648.


Gerbil Films Limited
Abbreviated Balance Sheet as at 31 March 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	2	12,857	18,469
Current assets			
Debtors		132	1,853
Cash at bank and in hand		37	257
		<u>169</u>	<u>2,110</u>
Creditors: Amounts falling due within one year		<u>(289,555)</u>	<u>(239,379)</u>
Net current liabilities		<u>(289,386)</u>	<u>(237,269)</u>
Net liabilities		<u>(276,529)</u>	<u>(218,800)</u>
Capital and reserves			
Called up share capital	3	625	625
Profit and loss reserve		<u>(277,154)</u>	<u>(219,425)</u>
Shareholders' deficit		<u>(276,529)</u>	<u>(218,800)</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 11 December 2009


G Williams
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Gerbil Films Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going concern

The company has been unable to raise any further funding for its activities. The Director is continuing to explore funding options but in the current economic climate there is little funding for such businesses.

Turnover

Turnover has been accounted for as per UITF40 where a sale is recognised when the service is rendered.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office & filming equipment	33% on a reducing balance basis
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Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Gerbil Films Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 April 2008	33,024	-	33,024
Additions	-	92	92
As at 31 March 2009	<u>33,024</u>	<u>92</u>	<u>33,116</u>
Depreciation			
As at 1 April 2008	14,555	-	14,555
Charge for the year	5,612	92	5,704
As at 31 March 2009	<u>20,167</u>	<u>92</u>	<u>20,259</u>
Net book value			
As at 31 March 2009	<u>12,857</u>	<u>-</u>	<u>12,857</u>
As at 31 March 2008	<u>18,469</u>	<u>-</u>	<u>18,469</u>

3 Share capital

	2009 £	2008 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
625 Ordinary shares of £1 each	<u>625</u>	<u>625</u>

Gerbil Films Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

..... *continued*

4 Related parties

Controlling entity

The Company is under the control of the director.

Related party transactions

At the year end the total due to Weaving Capital UK Limited was £197,335 (2007 : £197,335). This is repayable on demand and carries no interest. Weaving Capital is under the control of Mr Peterson.