

Registration number 05762648

# Gerbil Films Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2010

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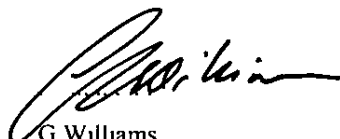
**Gerbil Films Limited**  
**Abbreviated Balance Sheet as at 31 March 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	8,571	12,857
<b>Current assets</b>			
Debtors		144	132
Cash at bank and in hand		-	37
		<u>144</u>	<u>169</u>
<b>Creditors' Amounts falling due within one year</b>		<u>(291,612)</u>	<u>(289,555)</u>
<b>Net current liabilities</b>		<u>(291,468)</u>	<u>(289,386)</u>
<b>Net liabilities</b>		<u>(282,897)</u>	<u>(276,529)</u>
<b>Capital and reserves</b>			
Called up share capital	3	625	625
Profit and loss reserve		<u>(283,522)</u>	<u>(277,154)</u>
<b>Shareholders' deficit</b>		<u>(282,897)</u>	<u>(276,529)</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 10 September 2010.

  
 G Williams  
 Director

The notes on pages 2 to 3 form an integral part of these financial statements

**Gerbil Films Limited****Notes to the abbreviated accounts for the Year Ended 31 March 2010****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 April 2008)

**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.

**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:

Fixtures and fittings	33% on a reducing balance basis
Office & filming equipment	33% on a reducing balance basis

**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 2010**

*continued*

### **2 Fixed assets**

	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 April 2009 and 31 March 2010	<u>33,024</u>	<u>92</u>	<u>33,116</u>
<b>Depreciation</b>			
As at 1 April 2009	20,167	92	20,259
Charge for the year	<u>4,286</u>	<u>-</u>	<u>4,286</u>
As at 31 March 2010	<u>24,453</u>	<u>92</u>	<u>24,545</u>
<b>Net book value</b>			
As at 31 March 2010	<u>8,571</u>	<u>-</u>	<u>8,571</u>
As at 31 March 2009	<u>12,857</u>	<u>-</u>	<u>12,857</u>

### **3 Share capital**

	<b>2010 £</b>	<b>2009 £</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
625 Ordinary shares of £1 each	<u>625</u>	<u>625</u>

### **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 (2009 £197,335) This is repayable on demand and carries no interest Weaving Capital UK Limited was under the control of Mr Peterson and is now in Liquidation