

Company Registration No. 06132185 (England and Wales)

(HEART) PRODUCTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014



Tavistock House South
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London
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Rayner Essex LLP
Chartered Accountants

(HEART) PRODUCTIONS LIMITED

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(HEART) PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		55,188		54,725
Current assets					
Debtors		728,638		645,104	
Cash at bank and in hand		1,482,685		607,898	
		2,211,323		1,253,002	
Creditors: amounts falling due within one year		(1,058,131)		(667,473)	
Net current assets			1,153,192		585,529
Total assets less current liabilities			1,208,380		640,254
Capital and reserves					
Called up share capital	3		101		101
Share premium account			2,187		2,187
Profit and loss account			1,206,092		637,966
Shareholders' funds			1,208,380		640,254

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 02/10/2014


M Smith
Director

Company Registration No. 06132185

(HEART) PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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).

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 goods and services net of VAT and trade discounts.

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	25% on reducing balance basis
Fixtures, fittings & equipment	25% on reducing balance basis

1.5 Share options

The company operates an Enterprise Management Incentive Scheme. When options are granted a charge equal to the difference between the exercise price and the market value at the date of the grant is made to the profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2013	88,940
Additions	18,859
	<hr/>
At 31 March 2014	107,799
	<hr/>
Depreciation	
At 1 April 2013	34,215
Charge for the year	18,396
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At 31 March 2014	52,611
	<hr/>
Net book value	
At 31 March 2014	55,188
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At 31 March 2013	54,725
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(HEART) PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014 £	2013 £
	Authorised		
	989 'A' Ordinary shares of 10p each	99	99
	110 'B' Ordinary non-voting shares of 10p each	11	11
	11 'C' Ordinary shares of 10p each	1	1
		<u>111</u>	<u>111</u>
	Allotted, called up and fully paid		
	989 'A' Ordinary shares of 10p each	99	99
	11 'B' Ordinary non-voting shares of 10p each	1	1
	11 'C' Ordinary shares of 10p each	1	1
		<u>101</u>	<u>101</u>

Shares rank pari passu in all respects save that the 'B' Ordinary shares are not entitled to receive notice of, attend or vote at any general meeting of the company.

The company operates a tax authority approved Enterprise Management Incentive Share Options Scheme so as to encourage share ownership by all eligible employees.

Options can only be exercised if a qualifying event takes place such as change of ownership or public listing.

During the year no share options were issued, exercised or lapsed.

Options outstanding at the year end are as follows:

99 'B' Ordinary shares of 10p each, exercisable at a price of £198.90 per share, expiring January 2021.

4 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan	-	(4,650)	176,373	-	(150,000)	21,723
		<u>(4,650)</u>	<u>176,373</u>	<u>-</u>	<u>(150,000)</u>	<u>21,723</u>

At the year end, the amount owed to the company by the director, M Smith amounted to £21,723 (2013: owed from £4,650).