

MJM PICTURES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2009

Company Registration No. 6367288 (England and Wales)



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MJM PICTURES LIMITED

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MJM PICTURES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2009

Company Registration Number: 6367288

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	46,137		48,637	
Tangible assets	2	19,140		20,738	
		65,277		69,375	
Current assets					
Debtors		16,915		15,598	
Cash at bank and in hand		5,446		10,404	
		22,361		26,002	
Creditors: amounts falling due within one year					
		(36,426)		(55,099)	
Net current liabilities			(14,065)		(29,097)
Total assets less current liabilities			51,212		40,278
Provisions for liabilities			(4,019)		(4,239)
			47,193		36,039
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		47,093		35,939	
Shareholders' funds			47,193		36,039

For the financial year ended 31 October 2009 the director considers that the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7-5-2010



Mr M Moreve
Director

MJM PICTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2009

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)

Although the company made a profit of £57,897 before tax for the year (2008 £45,979), its current liabilities exceeded its current assets at the balance sheet date by £14,065 (2008 29,097) Overall, total assets exceeded liabilities by £47,193 (2008 £36,039)

The net current liability position is not considered, by the director, as being a major concern to the company's going concern capability as adequate funds exist from himself and shareholders to safeguard the company's long term future

In addition, the major part of the creditors balance of £36,426 (2008 £55,099) is payable to the director at the balance sheet date, viz £16,728 (2008 £38,475)

On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis

The company commenced trading with effect from 16 April 2008 Consequently the comparative figures shown cover a six and a half month period of trading to 31 October 2008

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is amortised through the profit and loss account in equal annual instalments over its estimated useful economic life of twenty years

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

Fixtures, fittings & equipment	20% Reducing Balance
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

MJM PICTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2008	50,000	23,276	73,276
Additions	-	3,187	3,187
At 31 October 2009	50,000	26,463	76,463
Depreciation			
At 1 November 2008	1,363	2,538	3,901
Charge for the year	2,500	4,785	7,285
At 31 October 2009	3,863	7,323	11,186
Net book value			
At 31 October 2009	46,137	19,140	65,277
At 31 October 2008	48,637	20,738	69,375

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

4 Transactions with directors

At the Balance Sheet date, £16,728 (2008 £38,475) was owed by the company to Mr M Moreve. The balance is reflected in the director's loan account and included in creditors at the end of the financial period.