

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2010
for
Barnsnape Films Limited

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Barnsnape Films Limited (Registered number: 06532261)

**Contents of the Financial Statements
for the Year Ended 31 March 2010**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	7
Trading and Profit and Loss Account	10

Barnsnape Films Limited

**Company Information
for the Year Ended 31 March 2010**

DIRECTOR: N G Williams

SECRETARY: Mrs V M Williams

REGISTERED OFFICE: Barnsnape House
Slough Green Lane
Warninglid
Haywards Heath
West Sussex
RH17 5SL

REGISTERED NUMBER: 06532261 (England and Wales)

ACCOUNTANTS: Byrne & Company
Chartered Accountant
Marine House
Clanwilliam Court
Dublin 2
IRELAND

**Report of the Director
for the Year Ended 31 March 2010**

The director presents his report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of film production and distribution

DIRECTOR

N G Williams held office during the whole of the period from 1 April 2009 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Barnsnape Films Limited (Registered number: 06532261)

**Report of the Director
for the Year Ended 31 March 2010**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



N G Williams - Director

Date 11 / 7 / 11

Barnsnape Films Limited (Registered number: 06532261)

**Profit and Loss Account
for the Year Ended 31 March 2010**

	Notes	2010 £	2009 £
TURNOVER		106,663	403,147
Cost of sales		-	372,912
GROSS PROFIT		106,663	30,235
Administrative expenses		106,647	30,235
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	16	-
Tax on profit on ordinary activities	3	4	-
PROFIT FOR THE FINANCIAL YEAR		12	-

The notes form part of these financial statements

Barnsnape Films Limited (Registered number: 06532261)

**Balance Sheet
31 March 2010**

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	4	88,509	404,147
Cash at bank and in hand		15,000	-
		<u>103,509</u>	<u>404,147</u>
CREDITORS			
Amounts falling due within one year	5	102,497	403,147
		<u>1,012</u>	<u>1,000</u>
NET CURRENT ASSETS			
		<u>1,012</u>	<u>1,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,012</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account	7	12	-
		<u>1,012</u>	<u>1,000</u>
SHAREHOLDERS' FUNDS		<u>1,012</u>	<u>1,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

Barnsnape Films Limited (Registered number: 06532261)

Balance Sheet - continued
31 March 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on . 11/7/11 .. and were signed by



N G Williams - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2010**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with accounting standards generally accepted in the United Kingdom, and the Companies Act 2006. Accounting Standards generally accepted in the United Kingdom in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Accounting Standards Board.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover comprises income realised from the exploitation of films and film rights owned by the company, exclusive of trade discounts and VAT.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging

	2010	2009
	£	£
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2010**

3 TAXATION

Analysis of the tax charge

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

	2010	2009
	£	£
Current tax		
UK corporation tax	4	-
	<u>4</u>	<u>-</u>
Tax on profit on ordinary activities	4	-
	<u>4</u>	<u>-</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	23,000	403,147
Other debtors	-	1,000
Directors' current accounts	65,509	-
	<u>88,509</u>	<u>404,147</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	-	403,147
Tax	4	-
VAT	4,493	-
Accrued expenses	98,000	-
	<u>102,497</u>	<u>403,147</u>

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2010	2009
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2010**

7 RESERVES

	Profit and loss account £
Profit for the year	<u>12</u>
At 31 March 2010	<u><u>12</u></u>

8 RELATED PARTY DISCLOSURES

During the year, the company made payments totalling £403,147 to N G Williams in respect to rights to a film assigned from him in the previous year when his film sole trade, Barnsnape Films, was incorporated.

During the year, the company advanced amounts totalling £65,509 to NG Williams

The balance owed by NG William to the company at the end of the year was £65,509 (2009 (£403,147) CR)

This balance was repaid to the company by Mr Williams within 9 months of the balance sheet date

9 ULTIMATE CONTROLLING PARTY

In the opinion of the director, the company was controlled by N G Williams

Barnsnape Films Limited (Registered number: 06532261)

**Trading and Profit and Loss Account
for the Year Ended 31 March 2010**

	2010	2009
	£	£
Sales	106,663	403,147
Cost of sales		
Other direct costs	-	372,912
GROSS PROFIT	106,663	30,235
Expenditure		
Professional administration	106,647	30,235
NET PROFIT	16	-

This page does not form part of the statutory financial statements