

Registered Number 07251990

Runaway Pictures Ltd

Abbreviated Accounts

31 May 2011

Runaway Pictures Ltd

Registered Number 07251990

Company Information

Registered Office:

161 Lancaster Road
Enfield
Middlesex
EN2 0JN

Reporting Accountants:

Lee Christian & Co Ltd
Chartered Certified Accountants
161 Lancaster Road
Enfield
Middlesex
EN2 0JN

Runaway Pictures Ltd

Registered Number 07251990

Balance Sheet as at 31 May 2011

| | Notes | 2011 | |
|---|-------|---------------|---|
| | | £ | £ |
| Fixed assets | | | |
| Tangible | 2 | 3,162 | |
| | | <u>3,162</u> | - |
| Current assets | | | |
| Debtors | | 25,790 | |
| Cash at bank and in hand | | 41,265 | |
| Total current assets | | <u>67,055</u> | - |
| Creditors: amounts falling due within one year | | (47,265) | |
| Net current assets (liabilities) | | 19,790 | |
| Total assets less current liabilities | | <u>22,952</u> | - |
| Provisions for liabilities | | (659) | |
| Total net assets (liabilities) | | <u>22,293</u> | - |
| Capital and reserves | | | |
| Called up share capital | 3 | 200 | |
| Profit and loss account | | 22,093 | |
| Shareholders funds | | <u>22,293</u> | - |

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2011

And signed on their behalf by:

M E Womack, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

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 represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Deferred tax

Deferred tax arises as a result of the inclusion of income and expenditure in the taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more/(less) tax at a future date, at the average rates of tax that are expected to apply when the timing differences reverse, based on laws and tax rates currently in force. The deferred tax thus calculated, is measured on a non-discounted basis. Deferred tax is not provided on timing differences which arise from the revaluation of fixed assets provided there is no commitment to sell the relevant assets.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on reducing balance

2 **Tangible fixed assets**

| | | Total |
|-----------------------|---|--------------|
| | | £ |
| Cost | | |
| Additions | - | <u>3,952</u> |
| At 31 May 2011 | - | <u>3,952</u> |
| Depreciation | | |
| Charge for year | - | <u>790</u> |
| At 31 May 2011 | - | <u>790</u> |
| Net Book Value | | |
| At 31 May 2011 | | 3,162 |

3 Share capital

| | 2011 £ |
|--|-----------|
| Allotted, called up and fully paid: | |
| 100 Ordinary shares of £1 each | 100 |
| 50 Ordinary A shares of £1 each | 50 |
| 50 Ordinary B shares of £1 each | 50 |
| Ordinary shares issued in the year: | |
| 100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100 | |
| 50 Ordinary A shares of £1 each were issued in the year with a nominal value of £50, for a consideration of £50 | |
| 50 Ordinary B shares of £1 each were issued in the year with a nominal value of £50, for a consideration of £50 | |