

Registered number: SC064681

**ABC PRODUCTIONS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2012**

**TUESDAY**



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**SCT**

**29/01/2013**

**#670**

**COMPANIES HOUSE**

**ABC PRODUCTIONS LIMITED**

**CONTENTS**

	Page
<b>Accountants' report</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the abbreviated accounts</b>	<b>3 - 4</b>

**ABC PRODUCTIONS LIMITED**

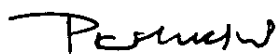
**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE  
UNAUDITED ABBREVIATED ACCOUNTS OF ABC PRODUCTIONS LIMITED FOR THE YEAR ENDED 30  
APRIL 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of ABC Productions Limited for the year ended 30 April 2012 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the board of directors of ABC Productions Limited, as a body, in accordance with the terms of our engagement letter dated 18 January 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of ABC Productions Limited and state those matters that we have agreed to state to the board of directors of ABC Productions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC Productions Limited and its board of directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of ABC Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



PKF (UK) LLP  
Edinburgh, UK

18 January 2012

**ABC PRODUCTIONS LIMITED**  
**REGISTERED NUMBER: SC064681**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2012**

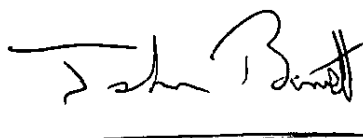
	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		573,180		565,000
<b>CURRENT ASSETS</b>					
Debtors		6,102		1,769	
Cash at bank		680		12,317	
		<u>6,782</u>		<u>14,086</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(17,285)</u>		<u>(7,432)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(10,503)</u>		6,654
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>562,677</u>		571,654
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(1,367)</u>		-
<b>NET ASSETS</b>			<u><u>561,310</u></u>		<u><u>571,654</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Revaluation reserve			511,583		511,583
Profit and loss account			<u>49,627</u>		<u>59,971</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>561,310</u></u>		<u><u>571,654</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

**John Barrett**  
Director

 17/1/13

The notes on pages 3 to 4 form part of these financial statements.

## **ABC PRODUCTIONS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Turnover**

Turnover comprises rental income and is recognised directly in line with the period to which the rental agreement relates.

##### **1.3 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.4 Investment properties**

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

# **ABC PRODUCTIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012**

### **2. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 May 2011	565,000
Additions	8,180
	<hr/>
At 30 April 2012	573,180
	<hr/>
<b>Depreciation</b>	
At 1 May 2011 and 30 April 2012	-
	<hr/>
<b>Net book value</b>	
At 30 April 2012	573,180
	<hr/> <hr/>
At 30 April 2011	565,000
	<hr/> <hr/>

Investment properties of £573,180 are carried at the directors' estimate of open market value and are not depreciated.

If the investment properties had not been included at valuation they would have been included under the historical cost convention as follows

	2012 £	2011 £
Cost	61,597	53,417
	<hr/> <hr/>	<hr/> <hr/>

### **3. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

### **4. RELATED PARTY TRANSACTIONS**

During the year dividends of £11,000 (2011 - £5,500) were paid to J Barrett, a director, and £9,000 (2011 - £4,500) to C Barrett, a director.

Included within other creditors is £13,553 (2011 - £3) due to the directors. The maximum amount outstanding during the year was £13,553.