

Registered number: SC064681

ABC PRODUCTIONS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

TUESDAY



S30J3GS2

SCT

28/01/2014

#415

COMPANIES HOUSE

ABC PRODUCTIONS LIMITED

CONTENTS

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

ABC PRODUCTIONS LIMITED

**CHARTERED ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED ACCOUNTS TO THE
BOARD OF DIRECTORS OF ABC PRODUCTIONS LIMITED FOR THE YEAR ENDED FOR THE YEAR
ENDED 30 APRIL 2013**

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 2013 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at 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. 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.

It is your duty to ensure that ABC Productions Limited has kept adequate accounting records and to prepare abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and result of ABC Productions Limited. You consider that ABC Productions Limited is exempt from the statutory audit requirement for the year.

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.



BDO LLP
Edinburgh
United Kingdom

24 January 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

ABC PRODUCTIONS LIMITED
REGISTERED NUMBER: SC064681

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		573,180		573,180
CURRENT ASSETS					
Debtors		1,683		6,102	
Cash at bank		3,171		680	
		<u>4,854</u>		<u>6,782</u>	
CREDITORS: amounts falling due within one year		<u>(25,708)</u>		<u>(17,285)</u>	
NET CURRENT LIABILITIES			<u>(20,854)</u>		<u>(10,503)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>552,326</u>		<u>562,677</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,543)</u>		<u>(1,367)</u>
NET ASSETS			<u>550,783</u>		<u>561,310</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			511,583		511,583
Profit and loss account			<u>39,100</u>		<u>49,627</u>
SHAREHOLDERS' FUNDS			<u>550,783</u>		<u>561,310</u>

For the year ended 30 April 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 the end of the financial year and of its loss for the financial 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 23 January 2014.

John Barrett
 Director

J. Barrett 23/1/14

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 2013

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.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 May 2012 and 30 April 2013	<u>573,180</u>
Depreciation	
At 1 May 2012 and 30 April 2013	<u>-</u>
Net book value	
At 30 April 2013	<u>573,180</u>
At 30 April 2012	<u>573,180</u>

ABC PRODUCTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

2. TANGIBLE FIXED ASSETS (continued)

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:

	2013 £	2012 £
Cost	61,597	61,597

3. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. RELATED PARTY TRANSACTIONS

During the year dividends of £5,500 (2012 - £11,000) were paid to J Barrett, a director, and £4,500 (2012 - £9,000) to C Barrett, a director.

Included within other creditors is an amount of £19,583 (2012 - £13,553) due to J Barrett and C Barrett, directors of the company.