

ABC PRODUCTIONS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2009

TUESDAY



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ABC PRODUCTIONS LIMITED

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The following pages do not form part of the statutory accounts:

ABC PRODUCTIONS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ABBREVIATED ACCOUNTS OF ABC PRODUCTIONS LIMITED**

In accordance with the engagement letter dated 10 August 2009 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated accounts of the company for the year ended 30 April 2009, which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. 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

PKF (UK) LLP
Edinburgh, UK

8 January 2010

ABC PRODUCTIONS LIMITED

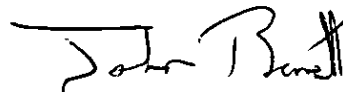
**ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2009**

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		571,640		574,759
CURRENT ASSETS					
Stocks		1,616		1,315	
Debtors		2,698		73	
Cash at bank		6,124		5,516	
		<u>10,438</u>		<u>6,904</u>	
CREDITORS: amounts falling due within one year	3	<u>(16,583)</u>		<u>(18,659)</u>	
NET CURRENT LIABILITIES			<u>(6,145)</u>		<u>(11,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>565,495</u>		<u>563,004</u>
CREDITORS: amounts falling due after more than one year			<u>(6,209)</u>		<u>(14,696)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,086)</u>		<u>(983)</u>
NET ASSETS			<u>558,200</u>		<u>547,325</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			511,583		511,583
Profit and loss account			<u>46,517</u>		<u>35,642</u>
SHAREHOLDERS' FUNDS			<u>558,200</u>		<u>547,325</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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their 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 30 April 2009 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the 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 8/1/10.

Director



The notes on pages 3 to 6 form part of these financial statements.

ABC PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

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 revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% reducing balance
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1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 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.

ABC PRODUCTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009**

1. ACCOUNTING POLICIES (continued)

1.7 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 2008	588,204
Additions	559
	<hr/>
At 30 April 2009	588,763
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Depreciation	
At 1 May 2008	13,445
Charge for the year	3,678
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At 30 April 2009	17,123
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Net book value	
At 30 April 2009	571,640
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At 30 April 2008	574,759
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The investment properties were valued by Shepherd Chartered Surveyors in August 2007 on an open market basis. In the opinion of the directors the value of the properties at 30 April 2009 would not be materially different from this valuation.

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

	2009 £	2008 £
Cost	53,417	53,417
	<hr/>	<hr/>

**3. CREDITORS:
Amounts falling due within one year**

The loan is secured by a standard security over the properties at 1 Grove Street, 42 Haymarket Terrace, 30-32 Haymarket Terrace, plus a floating charge.

ABC PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ABC PRODUCTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009**

5. RELATED PARTY TRANSACTIONS

Included within other creditors is an amount of £757 (2008 - £257) due to J Barrett and C Barrett, directors of the company. The maximum amount outstanding during the year was £757.

During the year dividends of £550 (2008 - £11,000) were paid to J Barrett, a director, and £450 (2008 - £11,000) to C Barrett, a director.