

Abbreviated Accounts
for the Year Ended 31 December 2007
for
Absolute Pictures Limited

FRIDAY



SRHA64TD

SCT

14/11/2008

1162

COMPANIES HOUSE

Absolute Pictures Limited

Company Information
for the Year Ended 31 December 2007

DIRECTORS:

D Anderson
Mrs M Robertson

SECRETARY

Mrs M Robertson

REGISTERED OFFICE:

100 Brand Street
Govan
Glasgow
G51 1DG

REGISTERED NUMBER:

239693 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Absolute Pictures Limited

Abbreviated Balance Sheet
31 December 2007

	Notes	31/12/07 £	£	31/12/06 £	£
FIXED ASSETS					
Tangible assets	2		12,551		27,536
CURRENT ASSETS					
Debtors				1,198	
Cash at bank		784		1,295	
		784		2,493	
CREDITORS					
Amounts falling due within one year		61,839		15,533	
NET CURRENT LIABILITIES			(61,055)		(13,040)
TOTAL ASSETS LESS CURRENT LIABILITIES			(48,504)		14,496
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(48,506)		14,494
SHAREHOLDERS' FUNDS			(48,504)		14,496

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 6 October 2008 and were signed on its behalf by



M ROBERTSON
~~D Anderson~~ Director

The notes form part of these abbreviated accounts

Absolute Pictures Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

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 January 2007)

Turnover

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Video equipment	25% on cost
Office equipment	25% on cost
Computer equipment	25% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	59,939
DEPRECIATION	
At 1 January 2007	32,403
Charge for year	14,985
At 31 December 2007	47,388
NET BOOK VALUE	
At 31 December 2007	12,551
At 31 December 2006	27,536

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31/12/07 £	31/12/06 £
50,000	Ordinary	1	50,000	50,000
Allotted, issued and fully paid Number	Class	Nominal value	31/12/07 £	31/12/06 £
2	Ordinary	1	2	2

4 ULTIMATE PARENT COMPANY

The ultimate parent company throughout the year was Absolute Studios Limited, a company registered in Scotland