

COMPANY REGISTRATION NUMBER 00926876

**TIMOTHY BURRILL PRODUCTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2012**

THURSDAY



A12      \*A1O79HWH\*      #533  
20/12/2012  
COMPANIES HOUSE

**MALDE & CO**  
Chartered Certified Accountants  
99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

# **TIMOTHY BURRILL PRODUCTIONS LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 31 MARCH 2012**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2012

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of film production and distribution

#### **DIRECTORS**

The directors who served the company during the year were as follows

Mr T P Burrill

Mr D J Norris

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office  
99 Kenton Road  
Kenton  
Harrow  
Middlesex HA3 0AN

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'Tim Burrill', written over a circular stamp or seal.

MR TIMOTHY BURRILL  
Company Secretary

Approved by the directors on 5 December 2012

**TIMOTHY BURRILL PRODUCTIONS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>	<b>2</b>	<b>59,551</b>	<b>78,561</b>
Cost of sales		—	59,675
<b>GROSS PROFIT</b>		<b>59,551</b>	<b>18,886</b>
Administrative expenses		23,339	18,749
<b>OPERATING PROFIT</b>	<b>3</b>	<b>36,212</b>	<b>137</b>
Interest receivable	<b>4</b>	<b>43</b>	<b>14</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>36,255</b>	<b>151</b>
Tax on profit on ordinary activities	<b>5</b>	<b>1,951</b>	<b>(13)</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>34,304</b>	<b>164</b>
Balance brought forward		220	56
Balance carried forward		<b>34,524</b>	<b>220</b>

The notes on pages 5 to 8 form part of these financial statements

**TIMOTHY BURRILL PRODUCTIONS LIMITED****BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	6	395	3,098
<b>CURRENT ASSETS</b>			
Debtors	7	237	59,797
Cash at bank		44,220	9,136
		<u>44,457</u>	<u>68,933</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>10,318</u>	<u>71,294</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>34,139</u>	<u>(2,361)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>34,534</u>	<u>737</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	9	—	507
		<u>34,534</u>	<u>230</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	11	10	10
Profit and loss account		<u>34,524</u>	<u>220</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>34,534</u>	<u>230</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page.

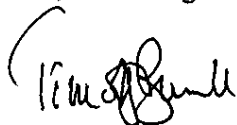
The notes on pages 5 to 8 form part of these financial statements

# **TIMOTHY BURRILL PRODUCTIONS LIMITED**

## **BALANCE SHEET** *(continued)*

**31 MARCH 2012**

These financial statements were approved by the directors and authorised for issue on 5 December 2012, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'Tim Burrill', is written over the printed name.

MR T P BURRILL  
Director

Company Registration Number 00926876

# **TIMOTHY BURRILL PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2012**

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

##### **Basis of accounting**

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).

##### **Turnover**

Turnover consists of revenue from the exploitation of film rights which the company owns and ancillary income, receivable during the year, net of value added tax

##### **Fixed assets**

All fixed assets are initially recorded at cost

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computers	-	15% reducing balance
Furniture, Fittings and Equip	-	15% reducing balance

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# TIMOTHY BURRILL PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2012

#### 1 ACCOUNTING POLICIES *(continued)*

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 2. TURNOVER

Overseas turnover amounted to 100.00% (2011 - 100.00%) of the total turnover for the year.

#### 3. OPERATING PROFIT

Operating profit is stated after charging.

	2012	2011
	£	£
Directors' remuneration	8,700	8,700
Depreciation of owned fixed assets	70	546
Loss on disposal of fixed assets	2,633	—
Net loss on foreign currency translation	<u>2,783</u>	<u>438</u>

#### 4. INTEREST RECEIVABLE

	2012	2011
	£	£
Bank interest receivable	<u>43</u>	<u>14</u>

**TIMOTHY BURRILL PRODUCTIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2012****5. TAXATION ON ORDINARY ACTIVITIES****Analysis of charge in the year**

	2012 £	2011 £
Current tax		
UK Corporation tax based on the results for the year	2,458	-
Total current tax	2,458	-
Deferred tax		
Origination and reversal of timing differences		
Capital allowances	(507)	(13)
Tax on profit on ordinary activities	1,951	(13)

**6. TANGIBLE FIXED ASSETS**

	Computers £	Furniture, Fixtures & Equipment £	Total £
<b>COST</b>			
At 1 April 2011	2,534	17,378	19,912
Disposals	-	(16,487)	(16,487)
<b>At 31 March 2012</b>	2,534	891	3,425
<b>DEPRECIATION</b>			
At 1 April 2011	2,534	14,280	16,814
Charge for the year	-	70	70
On disposals	-	(13,854)	(13,854)
<b>At 31 March 2012</b>	2,534	496	3,030
<b>NET BOOK VALUE</b>			
At 31 March 2012	-	395	395
At 31 March 2011	-	3,098	3,098

**7. DEBTORS**

	2012 £	2011 £
Trade debtors	-	59,553
VAT recoverable	89	93
Prepayments and accrued income	148	151
	237	59,797



## TIMOTHY BURRILL PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31 MARCH 2012

## 8. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	-	59,285
Corporation tax	2,458	-
Other taxation and social security	-	3,708
Other creditors	7,860	8,301
	<u>10,318</u>	<u>71,294</u>

## 9. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	2012	2011
	£	£
Provision brought forward	507	520
Profit and loss account movement arising during the year	(507)	(13)
Provision carried forward	<u>-</u>	<u>507</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2012	2011
	£	£
Excess of taxation allowances over depreciation on fixed assets	-	507
	<u>-</u>	<u>507</u>

## 10. RELATED PARTY TRANSACTIONS

The directors are not aware of the identity of the individuals who ultimately control the company during the year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting for Smaller Entities (effective April 2008).

## 11. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

## 12. POST BALANCE SHEET EVENTS

After the year end all the shares of the company were transferred from Belvedere Asset management AG to the directors of the company, Mr T Burrill (9 shares) and Mr D Norris (1 share)