

Company Registration No. 01068601 (England and Wales)

POSSIBLE PRODUCTIONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



POSSIBLE PRODUCTIONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

POSSIBLE PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		521,515		535,092
Current assets					
Debtors		99,267		135,328	
Cash at bank		229,496		132,892	
		<u>328,763</u>		<u>268,220</u>	
Creditors: amounts falling due within one year		<u>(108,336)</u>		<u>(96,578)</u>	
Net current assets			220,427		171,642
Total assets less current liabilities			<u>741,942</u>		<u>706,734</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			741,842		706,634
Shareholders' funds			<u>741,942</u>		<u>706,734</u>

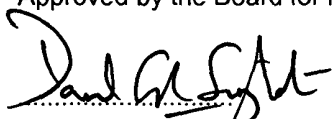
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19/9/2016


R Fripp
Director

POWER OF ATTORNEY

Company Registration No. 01068601

POSSIBLE PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents royalties, fees receivable and income from recording and performing services, excluding value added tax.

1.4 Tangible fixed assets and depreciation

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

Freehold properties	2% straight line
Musical equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

No depreciation is provided on freehold land.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred assets are recognised when 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.

1.6 Foreign currency translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions are converted into sterling at the average rate for the month in which the transactions occurred. Exchange differences are taken into account in arriving at the operating result.

POSSIBLE PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	1,111,595
Additions	14,647
	<u>1,126,242</u>
At 31 December 2015	<u>1,126,242</u>
Depreciation	
At 1 January 2015	576,503
Charge for the year	28,224
	<u>604,727</u>
At 31 December 2015	<u>604,727</u>
Net book value	
At 31 December 2015	<u>521,515</u>
At 31 December 2014	<u>535,092</u>

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>