

COMPANY REGISTRATION NUMBER 1138069

PYTHON (MONTY) PICTURES LTD
ABBREVIATED ACCOUNTS
31 MARCH 2011

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PYTHON (MONTY) PICTURES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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PYTHON (MONTY) PICTURES LTD
INDEPENDENT AUDITOR'S REPORT TO PYTHON (MONTY)
PICTURES LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Python (Monty) Pictures Ltd for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



SIMON ROBINSON (Senior Statutory Auditor)

For and on behalf of
SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor

10 Orange Street
Haymarket
London
WC2H 7DQ

22 DEC 2011

PYTHON (MONTY) PICTURES LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Intangible assets		6	6
Investments		102	102
		<u>108</u>	<u>108</u>
CURRENT ASSETS			
Debtors		855,006	1,708,036
Cash at bank and in hand		<u>1,547,750</u>	<u>1,735,884</u>
		2,402,756	3,443,920
CREDITORS: Amounts falling due within one year		<u>(2,273,799)</u>	<u>(3,306,152)</u>
NET CURRENT ASSETS		<u>128,957</u>	<u>137,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,065</u>	<u>137,876</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	41	41
Share premium account		67	67
Profit and loss account		<u>128,957</u>	<u>137,768</u>
SHAREHOLDERS' FUNDS		<u>129,065</u>	<u>137,876</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21 DEC 2011, and are signed on their behalf by


MR T G P JONES

Company Registration Number 1138069

The notes on pages 3 to 4 form part of these abbreviated accounts.

PYTHON (MONTY) PICTURES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Investments £	Total £
COST			
At 1 April 2010 and 31 March 2011	<u>6</u>	<u>102</u>	<u>108</u>
DEPRECIATION	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE			
At 31 March 2011	<u>6</u>	<u>102</u>	<u>108</u>
At 31 March 2010	<u>6</u>	<u>102</u>	<u>108</u>

PYTHON (MONTY) PICTURES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below

	2011 £	2010 £
Aggregate capital and reserves		
Kay Gee Bee Music Limited (dormant)	6	6
Python Productions Limited (dormant)	96	96

The financial statements contain information about Python (Monty) Pictures Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 402 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as the directors consider that all the company's subsidiaries may be excluded from consolidation as they are dormant. The above companies were incorporated in England and Wales.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
5 Ordinary 'A' shares of £1 each	5	5	5	5
36 Ordinary 'Half a bee' shares of £1 each	36	36	36	36
	<u>41</u>	<u>41</u>	<u>41</u>	<u>41</u>

The holders of the 'A' shares have no right to receive any amounts by way of distribution from the company. On a winding up, the holders of 'A' shares are entitled to receive only the amounts paid up on those shares. Each 'A' share is entitled to one vote.

The holders of the 'Half a Bee' shares have a right to receive any amount of distribution as the company sees fit. On a winding up, the holders of the 'Half a Bee' shares are entitled to receive the amounts paid up on those shares and any surplus in proportion to the nominal value of the shares held by them. Holders of 'Half a Bee' shares are not entitled to vote.