

**Abbreviated Unaudited Accounts For The Year Ended 31 December 2014**

**for**

**Wasted Talent Productions Limited**

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For The Year Ended 31 December 2014**

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**Wasted Talent Productions Limited**

**Company Information  
For The Year Ended 31 December 2014**

**DIRECTOR:** I S Flooks

**SECRETARY:** R G Flooks

**REGISTERED OFFICE:** 23a Church Road  
Parkstone  
Poole  
Dorset  
BH14 8UF

**REGISTERED NUMBER:** 01897966 (England and Wales)

**Abbreviated Balance Sheet**  
**31 December 2014**

|  | Notes | 2014<br>£        | £                | 2013<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 2     |                  | 5,914            |                  | 7,117            |
| Investments                                  | 3     |                  | <u>700</u>       |                  | <u>700</u>       |
|  |       |                  | 6,614            |                  | 7,817            |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Debtors                                      |       | 307,299          |                  | 376,320          |                  |
| Cash at bank                                 |       | <u>61</u>        |                  | <u>9,588</u>     |                  |
|  |       | 307,360          |                  | 385,908          |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 4     | <u>1,111,218</u> |                  | <u>1,164,707</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(803,858)</u> |                  | <u>(778,799)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>(797,244)</u> |                  | <u>(770,982)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      | 5     |                  | 300              |                  | 300              |
| Profit and loss account                      |       |                  | <u>(797,544)</u> |                  | <u>(771,282)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>(797,244)</u> |                  | <u>(770,982)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 September 2015 and were signed by:

I S Flooks - Director

Notes to the Abbreviated Accounts  
For The Year Ended 31 December 2014

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 April 2008).

The company meets its day to day working capital requirements through a loan from the director which is repayable on demand.

On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the loan from the director .

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

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

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**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<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2014     |            |
| and 31 December 2014  | 46,433     |
| <b>DEPRECIATION</b>   |            |
| At 1 January 2014     | 39,316     |
| Charge for year       | 1,203      |
| At 31 December 2014   | 40,519     |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2014   | 5,914      |
| At 31 December 2013   | 7,117      |

Notes to the Abbreviated Accounts - continued  
For The Year Ended 31 December 2014

3. **FIXED ASSET INVESTMENTS**

Investments  
other  
than  
loans  
£

**COST**

At 1 January 2014  
and 31 December 2014

700

**NET BOOK VALUE**

At 31 December 2014  
At 31 December 2013

700

700

4. **CREDITORS**

Creditors include an amount of £ 400,000 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:

Class:

Nominal  
value:  
£1

2014  
£  
300

2013  
£  
300

300

Ordinary

**Chartered Certified Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Wasted Talent Productions Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wasted Talent Productions Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Wasted Talent Productions Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wasted Talent Productions Limited and state those matters that we have agreed to state to the director of Wasted Talent Productions Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Wasted Talent Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Wasted Talent Productions Limited. You consider that Wasted Talent Productions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wasted Talent Productions Limited. 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 statutory financial statements.

SSM Accountants Limited  
23a Church Road  
Parkstone  
Poole  
Dorset  
BH14 8UF

26 September 2015

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.