

Company number 2218955

SQP PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

for the year ended

31 DECEMBER 2007

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SQP PRODUCTIONS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR TO 31 DECEMBER 2007

Page 1

The directors present their report and the financial statements of the company for the year to 31 December 2007

1 Principal Activity

The company's principal activities are the production of plays, investment in other productions in theatre, film and television, the publication of books and photographs, conducting photo shoots and holding exhibitions of the company's photographs

2 Results for the Year

The results for the year are shown on page 2

The directors do not recommend the payment of a dividend

3 Directors and Interest in Shares

The directors named below served the company throughout the year

Mrs J Rayne
R A. Rayne

4 Directors Responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing those accounts, the directors are required to

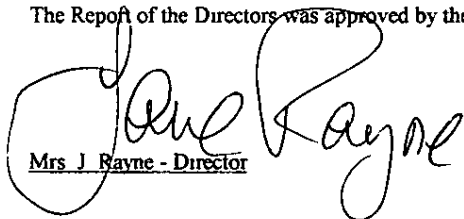
- a) select suitable accounting policies and then apply them consistently,
- b) make judgements and estimates that are reasonable and prudent,
- c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company

will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable the directors to ensure that the accounts comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The Report of the Directors was approved by the Board on 19 March 2008 and signed on its behalf by



Mrs J Rayne - Director

SOP PRODUCTIONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31 DECEMBER 2007

Page 2

		<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
	<u>Notes</u>		
TURNOVER	2	4,199	10,565
Administrative expenses		<u>(4 240)</u>	<u>(15,289)</u>
OPERATING LOSS BEFORE AND AFTER TAXATION	3	(41)	(4,724)
INTEREST RECEIVABLE		---	
RENT RECEIVABLE		---	
RETAINED LOSS FOR THE YEAR		<u>(41)</u>	<u>(4,724)</u>
RETAINED LOSSES BROUGHT FORWARD		<u>(352,602)</u>	<u>(347,878)</u>
RETAINED LOSSES CARRIED FORWARD		<u>(£352,643)</u>	<u>(£352,602)</u>

The annexed notes form part of these financial statements

SQP PRODUCTIONS LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

Page 3

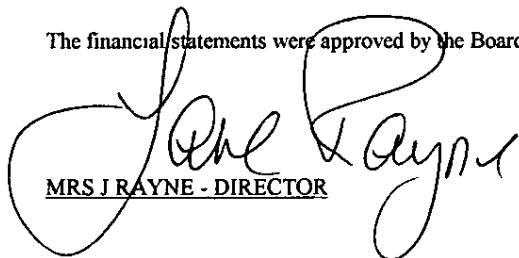
	Notes	2007	2006
		£	£
FIXED ASSETS			
Tangible assets	5	0	0
CURRENT ASSETS			
Investment in film rights		15,000	15,000
Trade debtors and prepayments		---	---
Cash at bank		668	99
		<u>15,668</u>	<u>15,099</u>
CREDITORS Amounts falling due within one year			
Bank overdraft		---	226
Other creditors and accruals		450	450
Directors loan account		367,859	367,023
		<u>368,309</u>	<u>367,699</u>
NET CURRENT ASSETS		<u>(352,641)</u>	<u>(352,600)</u>
NET ASSETS		<u>(£352,641)</u>	<u>(£352,600)</u>
CAPITAL AND RESERVES			
Called up capital	6	2	2
Profit and loss account		<u>(352,643)</u>	<u>(352,602)</u>
SHAREHOLDERS FUNDS		<u>(£352,641)</u>	<u>(£352,600)</u>

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The annexed notes form part of these financial statements

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 19 March 2008 and signed on its behalf by


MRS J RAYNE - DIRECTOR

1 Accounting Policies

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). They have been prepared on a going concern basis, which assumes that the company will continue to trade. Mrs J Rayne, one of the company's directors, has indicated that she intends to provide such funds as are necessary for the foreseeable future.

Turnover

Turnover represents all sales invoiced for the year excluding value added tax.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
 Office equipment - 20% on cost

2 Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to £0 (2006 - £0).

3 Operating Loss

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
The loss is stated after charging		
Directors' emoluments	---	---
Depreciation	---	154

4 Taxation

There is no charge to taxation due to the loss for the year.

5 Tangible Fixed Assets

	<u>Office Equipment</u>
	<u>£</u>
Cost	
At 1 January 2007	5,979
Additions	---
Balance carried forward at 31 December 2007	<u>5,979</u>
Depreciation	
At 1 January 2007	5,979
Charge for year	---
Balance carried forward at 31 December 2007	<u>5,979</u>
Net Book Value	
At 31 December 2007	<u>£0</u>
At 31 December 2006	<u>£0</u>

6 Share Capital

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Authorised - 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, issued and fully paid	<u>2</u>	<u>2</u>

7 Related Party Transactions

The company is controlled by Mrs J Rayne. The company owed Mrs J Rayne £367,859 at 31 December 2007 (2006 - £367,023). The loan is unsecured and interest free.