

Company Registration No 02237216 (England and Wales)

PAL PRODUCTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

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PAL PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012


	Notes	2012 £	£	2011 £	£
Current assets					
Debtors		71,919		7,684	
		<u>71,919</u>		<u>7,684</u>	
Creditors: amounts falling due within one year		<u>(1,293,349)</u>		<u>(1,268,917)</u>	
Total assets less current liabilities		(1,221,430)		(1,261,233)	
		<u>(1,221,430)</u>		<u>(1,261,233)</u>	
Capital and reserves					
Called up share capital	2	100		100	
Profit and loss account		<u>(1,221,530)</u>		<u>(1,261,333)</u>	
Shareholders' funds		<u>(1,221,430)</u>		<u>(1,261,233)</u>	

For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 18/10/2012


P A Waterman
Director

Company Registration No. 02237216

PAL PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

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 April 2008)

The financial statements have been prepared on the going concern basis, as the company has the continuing support of the company's director and major shareholder, P A Waterman

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 (except as otherwise stated)

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of record sales and royalty income rendered during the year

1.4 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. The deferred tax balance has not been discounted

1.5 Royalty income

Royalty income represents amounts invoiced during the year for royalties and royalty advances. This is not in accordance with the requirements of the Financial Reporting Standards for Smaller Entities (effective April 2008) however due to the timescales involved in recognising and invoicing royalty income strict application of the Standard is considered impractical in this case

1.6 Royalty expenses

Royalties payable are expensed on a paid basis, except that

(1) Provision is made for royalties payable at the end of each accounting period in respect of royalties due, and

(2) Royalty advances paid are carried forward to the extent that sufficient future income will be earned for the recoupment of such advances

2 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100