

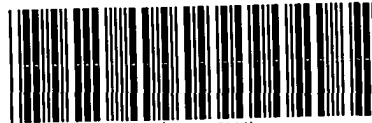
PAL PRODUCTIONS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

THURSDAY



L3JLB92W

LD6

30/10/2014

#24

COMPANIES HOUSE

PAL PRODUCTIONS LIMITED
REGISTERED NUMBER: 02237216

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2014

	Note	£	2014 £	£	2013 £
CURRENT ASSETS					
Debtors		372,406		373,232	
CREDITORS: amounts falling due within one year	2	(1,527,593)		(1,555,022)	
NET CURRENT LIABILITIES			(1,155,187)		(1,181,790)
NET LIABILITIES			(1,155,187)		(1,181,790)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(1,155,287)		(1,181,890)
SHAREHOLDERS' DEFICIT			(1,155,187)		(1,181,790)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2014 and of its profit for the Year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29/10/14


P A Waterman
 Director

The notes on pages 2 to 3 form part of these financial statements.

PAL PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on a going concern basis as the director has confirmed that he will continue to provide necessary funding and maintain operations and meet its liabilities in full for at least the next twelve months. On this basis the director is satisfied that the accounts are to be prepared on a going concern basis.

1.3 Turnover

Royalty income represents amounts invoiced during the year for royalties and royalty advances.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. CREDITORS: Amounts falling due within one year

Included in creditors is an amount for £131,066 (2013 : £128,533) of bank overdraft which is secured by a fixed and floating charge of the company's assets.

3. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

PAL PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

4. CONTROLLING PARTY

The ultimate controlling party is P A Waterman, the company director, by virtue of his majority shareholding in the company.