

Odysey Video Limited

Report & Accounts

31st March 2010

Company Registration Number 2600715



Odyssey Video Limited
FINANCIAL STATEMENTS
Year Ended 31 March 2010

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The directors present their report and the financial statements for the year ended 31 March 2010

PRINCIPAL ACTIVITIES

The company licenced films and television programmes

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year and their beneficial interests in the company's issued share capital were

	Ordinary shares of £1 each	
	2010	2009
A Munsey	1	1
J Munsey	1	1

Signed order of the board



J Munsey
Company Secretary

The directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company Law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company at the end of the period and of the profit or loss for the year then ended

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements 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.

Odyssey Video Limited
PROFIT AND LOSS ACCOUNT
Year Ended 31 March 2010

	Notes	2010 £	2009 £
TURNOVER		8,096	3,286
Cost of Sales		<u>7,800</u>	<u>3,000</u>
GROSS PROFIT		296	286
Administrative expenses		<u>280</u>	<u>284</u>
OPERATING PROFIT		17	2
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17	2
Tax on profit on ordinary activities		<u>—</u>	<u>—</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		17	2
Balance brought forward		(154,525)	(154,527)
Balance carried forward		<u>(154,508)</u>	<u>(154,525)</u>

Odyssey Video Limited
BALANCE SHEET
31 March 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors		-	-
Cash at bank and in hand		819	3,002
		<u>819</u>	<u>3,002</u>
CREDITORS Amounts falling due within one year		<u>(155,325)</u>	<u>(157,525)</u>
NET CURRENT LIABILITIES		<u>(154,506)</u>	<u>(154,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(154,506)</u>	<u>(154,523)</u>
CAPITAL AND RESERVES			
Called up equity share capital		2	2
Profit and loss account		<u>(154,508)</u>	<u>(154,525)</u>
SHAREHOLDERS' DEFICIT		<u>(154,506)</u>	<u>(154,523)</u>

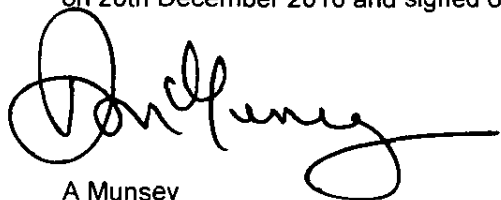
For the year ending 31st March 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

The accounts were approved by the Board
on 20th December 2010 and signed on its behalf by



A Munsey

Odyssey Video Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

The financial statements have also been prepared on the going concern basis. The company's parent company, Odyssey Video Holdings Ltd, has indicated its intention to continue to support the working capital requirements of the company during the next 12 months and has also stated its intention not to demand repayment of the amount due to it as at the year end

The financial statements do not include any adjustments that would result if the company's parent company was to withdraw its financial support

TURNOVER

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

2 CREDITORS amounts falling due within one year	2010 £	2009 £
Trade Creditor	800	3,000
Amounts owed to group undertakings	154,525	154,525
	<u>155,325</u>	<u>157,525</u>
3 SHARE CAPITAL	2010 £	2009 £
AUTHORISED SHARE CAPITAL		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
ALLOTTED, CALLED UP AND FULLY PAID		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Odyssey Video Holdings Ltd, a company registered in England and Wales