

COMPANY REGISTRATION NUMBER 3177824

PICTURE FARM LIMITED
UNAUDITED ACCOUNTS
31 MARCH 2012

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COMPANIES HOUSE

PICTURE FARM LIMITED
ACCOUNTS
YEAR TO 31 MARCH 2012

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PICTURE FARM LIMITED

THE DIRECTORS' REPORT

YEAR TO 31 MARCH 2012

The directors have pleasure in presenting their report and the unaudited accounts of the company for the year to 31 March 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company was the development and production of theatrical films. During the year the company continued to be involved in developing future projects, several of which the directors anticipate will come to fruition in forthcoming periods.

DIRECTORS

The directors who served the company during the period were as follows

D W Lewis
G H Lewis
R P A Wyatt
A H Sturges

RESULTS AND DIVIDENDS

	£
The result for the year after taxation was	0
Which results in an adverse balance to be carried forward of	0

The directors do not recommend the payment of a dividend

DIRECTORS AND THEIR INTERESTS

Ordinary shares of £1 each

	At 31st March, 2012	At 31st March, 2011
R P A Wyatt	100	100
A H Sturges	0	0
D W Lewis	0	0
G H Lewis	0	0

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

By Order of the Board



A H STURGES
DIRECTOR

22 December 2012

PICTURE FARM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR TO 31 MARCH 2012

	Note	Year to 31 Mar 12 £	Year to 31 Mar 11 £
TURNOVER		0	0
Cost of sales	0	0	0
GROSS PROFIT/LOSS		0	0
Other operating income	2	—	—
OPERATING PROFIT/LOSS	3	0	0
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		0	0
Tax on loss on ordinary activities	4	—	—
PROFIT/LOSS FOR THE FINANCIAL PERIOD		0	0

The notes on pages 4 to 6 form part of these accounts

PICTURE FARM LIMITED

BALANCE SHEET

31 MARCH 2012

	Note	31 Mar 12 £	£	31 Mar 11 £	£
CURRENT ASSETS					
Work in Progress		501,273		475,799	
Debtors	100			100	
Cash at bank		17,667		32,516	
		519,040		508,415	
CREDITORS: Amounts falling due within one year					
	5	-519,040		-508,315	
NET CURRENT ASSETS		100		100	
TOTAL ASSETS LESS CURRENT LIABILITIES		100		100	
CAPITAL AND RESERVES					
Called-up equity share capital	6	100		100	
Profit and loss account	7	0		0	
SHAREHOLDER'S FUNDS		100		100	

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledges their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved and signed by the director and authorised for issue on 22 December 2012



A H STURGES
DIRECTOR

Company Registration Number 3177824

The notes on pages 4 to 6 form part of these accounts

PICTURE FARM LIMITED

NOTES TO THE ACCOUNTS

YEAR TO 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 'Cash flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company

Work in Progress

Work in progress represents costs in respect of films in development and production and is valued at the lower of cost and net realisable value

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OTHER OPERATING INCOME

	Year to 31 Mar 12 £	Year to 31 Mar 11 £
Other operating income	-	-

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the period

	Year to 31 Mar 12 £	Year to 31 Mar 11 £
Current tax		
UK Corporation tax based on the results for the period	-	-
Total current tax	-	-

PICTURE FARM LIMITED
NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2012

4. DEBTORS

	31 Mar 12 £	31 Mar 11 £
VAT Recoverable	—	0
Other debtors	100	100
	<u>100</u>	<u>100</u>

5. CREDITORS: Amounts falling due within one year

	31 Mar 12 £	31 Mar 11 £
Loans received on account of work in progress	10,725	20,590
Brought Forward	508,315	487,725
Carried Forward	519,040	508,315

PICTURE FARM LIMITED

NOTES TO THE ACCOUNTS

YEAR TO 31 MARCH 2012

6 RELATED PARTY TRANSACTIONS

The company was under the control of the Directors throughout the period

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE

7. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Mar 12		31 Mar 11	
	No	£	No	£
1 Ordinary shares of £1 each	100	1	100	1

8. PROFIT AND LOSS ACCOUNT

	Year to 31 Mar 12 £	Year to 31 Mar 11 £
Balance brought forward	0	0
(Loss)/profit for the financial period	0	0
Balance carried forward	0	0