

Company Registration No. 03430398 (England and Wales)

MOVIE & SPORT MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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MOVIE & SPORT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		919		10,719
Investments	2		94,374		8,700
			<u>95,293</u>		<u>19,419</u>
Current assets					
Debtors		73,208		77,666	
Cash at bank and in hand		2,152,235		15,071	
		<u>2,225,443</u>		<u>92,737</u>	
Creditors' amounts falling due within one year		<u>(2,259,032)</u>		<u>(78,559)</u>	
Net current (liabilities)/assets			<u>(33,589)</u>		<u>14,178</u>
Total assets less current liabilities			<u>61,704</u>		<u>33,597</u>
Creditors' amounts falling due after more than one year			<u>(11,135)</u>		<u>(11,700)</u>
			<u>50,569</u>		<u>21,897</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			30,569		1,897
Shareholders' funds			<u>50,569</u>		<u>21,897</u>

MOVIE & SPORT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 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 and authorised for issue on - 1 SEP 2011



Dennis Cook
Director

Company Registration No 03430398

MOVIE & SPORT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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 amounts receivable from the promotion of motor sport

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20%
Motor vehicles	30%

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

MOVIE & SPORT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2010	22,280	8,700	30,980
Additions	-	85,674	85,674
Disposals	(9,400)	-	(9,400)
At 31 December 2010	12,880	94,374	107,254
Depreciation			
At 1 January 2010	11,561	-	11,561
Charge for the year	400	-	400
At 31 December 2010	11,961	-	11,961
Net book value			
At 31 December 2010	919	94,374	95,293
At 31 December 2009	10,719	8,700	19,419

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Sport Management & Co Kft	Hungary	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Principal activity		
Sport Management & Co Kft	28,225	11,417

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000