

COMPANY REGISTRATION NUMBER 3758575

CANNON AND MORLEY PRODUCTIONS LIMITED
FINANCIAL STATEMENTS

30 APRIL 2008

MONDAY



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COMPANIES HOUSE

MALDE & CO
Chartered Certified Accountants
99 Kenton Road
Kenton Harrow
Middlesex
HA3 0AN

CANNON AND MORLEY PRODUCTIONS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2008

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2008

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was film production

DIRECTORS

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

Ms C Cannon

Ms C Morley

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
99 Kenton Road
Kenton
Harrow
HA3 0AN

Signed by order of the directors



CAROL MORLEY
Company Secretary

Approved by the directors on

4 June 2008

CANNON AND MORLEY PRODUCTIONS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2008

	Note	2008 £	2007 £
TURNOVER		8,600	3,272
Cost of sales		<u>8,648</u>	<u>8,364</u>
GROSS LOSS		(48)	(5,092)
Administrative expenses		<u>2,976</u>	<u>4,467</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,024)	(9,559)
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		(3,024)	(9,559)
Balance brought forward		<u>(25,009)</u>	<u>(15,450)</u>
Balance carried forward		<u>(28,033)</u>	<u>(25,009)</u>

The notes on pages 4 to 6 form part of these financial statements

CANNON AND MORLEY PRODUCTIONS LIMITED**BALANCE SHEET****30 APRIL 2008**

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	1,559	1,487
CURRENT ASSETS			
Cash at bank and in hand	3		1,798
CREDITORS: Amounts falling due within one year	4	<u>29,495</u>	<u>28,194</u>
NET CURRENT LIABILITIES		<u>(29,492)</u>	<u>(26,396)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(27,933)</u>	<u>(24,909)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>(28,033)</u>	<u>(25,009)</u>
DEFICIT	7	<u>(27,933)</u>	<u>(24,909)</u>

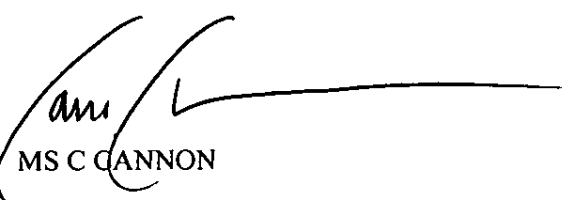
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 4 June 2008 and are signed on their behalf by


MS C CANNON

CANNON AND MORLEY PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

In adopting the Financial Reporting Standard for Smaller Entities (effective January 2007), it was not necessary to change any accounting policies and no prior period adjustment was required. Hence there has been no effect on the results for the current period in adopting the new Financial Reporting Standard for Smaller Entities.

The accounts have been prepared under a going concern basis on the assumption that there will be continued support from the directors.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture, fixtures, fittings and equipment -	25% reducing balance method
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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. OPERATING LOSS

Operating loss is stated after charging:

	2008	2007
	£	£
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>519</u>	<u>496</u>

CANNON AND MORLEY PRODUCTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 APRIL 2008****3. TANGIBLE FIXED ASSETS**

	Furniture, fixtures, fittings and equipment £
COST	
At 1 May 2007	10,915
Additions	<u>591</u>
At 30 April 2008	<u>11,506</u>
DEPRECIATION	
At 1 May 2007	9,428
Charge for the year	<u>519</u>
At 30 April 2008	<u>9,947</u>
NET BOOK VALUE	
At 30 April 2008	<u>1,559</u>
At 30 April 2007	<u>1,487</u>

4. CREDITORS: Amounts falling due within one year

	2008		2007	
	£	£	£	£
Overdrafts		203		—
Other creditors including taxation				
VAT	632		25	
Directors current accounts	27,810		27,319	
Accruals and deferred income	<u>850</u>		<u>850</u>	
		<u>29,292</u>		28,194
		<u>29,495</u>		<u>28,194</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year

The directors Ms C Cannon was paid £750 for her services as producer and Ms C Morley £5,850 for writing services

CANNON AND MORLEY PRODUCTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 APRIL 2008****6. SHARE CAPITAL****Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Loss for the financial year	(3,024)	(9,559)
Opening shareholders' deficit	<u>(24,909)</u>	<u>(15,350)</u>
Closing shareholders' deficit	<u>(27,933)</u>	<u>(24,909)</u>