

CANNON AND MORLEY PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2012



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 2012

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2012

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

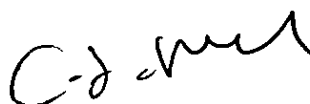
Ms C Morley

SMALL COMPANY PROVISIONS

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

Registered office
99 Kenton Road
Kenton
Harrow
HA3 0AN

Signed by order of the directors



CAROL MORLEY
Company Secretary

Approved by the directors on 3 July 2012

CANNON AND MORLEY PRODUCTIONS LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 APRIL 2012**

	Note	2012 £	2011 £
TURNOVER		10,478	4,600
Cost of sales		<u>3,751</u>	<u>462</u>
GROSS PROFIT		6,727	4,138
Administrative expenses		<u>2,933</u>	<u>2,214</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,794	1,924
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		3,794	1,924
Balance brought forward		<u>(32,188)</u>	<u>(34,112)</u>
Balance carried forward		<u><u>(28,394)</u></u>	<u><u>(32,188)</u></u>

CANNON AND MORLEY PRODUCTIONS LIMITED**BALANCE SHEET****30 APRIL 2012**

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	3	1,080	1,440
CURRENT ASSETS			
Stocks		195	-
Debtors	4	3,300	3,300
Cash at bank and in hand		6,572	506
		<u>10,067</u>	<u>3,806</u>
CREDITORS: Amounts falling due within one year	5	<u>39,441</u>	<u>37,334</u>
NET CURRENT LIABILITIES		<u>(29,374)</u>	<u>(33,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(28,294)</u>	<u>(32,088)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	100	100
Profit and loss account		(28,394)	(32,188)
DEFICIT		<u>(28,294)</u>	<u>(32,088)</u>

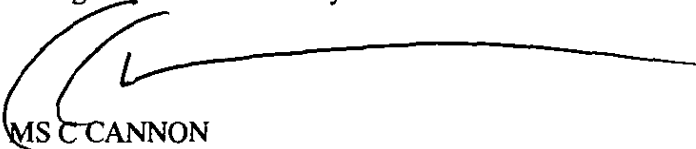
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 3 July 2012, and are signed on their behalf by


MS C CANNON

Company Registration Number. 03758575

CANNON AND MORLEY PRODUCTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 APRIL 2012****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 April 2008).

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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Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

CANNON AND MORLEY PRODUCTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 APRIL 2012****2. OPERATING PROFIT**

Operating profit is stated after charging:

	2012 £	2011 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	<u>360</u>	<u>480</u>

3. TANGIBLE FIXED ASSETS

	Furniture, fixtures, fittings and equipment £
COST	
At 1 May 2011 and 30 April 2012	<u>12,549</u>
DEPRECIATION	
At 1 May 2011	11,109
Charge for the year	<u>360</u>
At 30 April 2012	<u>11,469</u>
NET BOOK VALUE	
At 30 April 2012	<u>1,080</u>
At 30 April 2011	<u>1,440</u>

4. DEBTORS

	2012 £	2011 £
Other debtors	<u>3,300</u>	<u>3,300</u>

5. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Other creditors including taxation:		
VAT	805	162
Directors current accounts	37,886	36,422
Accruals and deferred income	<u>750</u>	<u>750</u>
	<u>39,441</u>	<u>37,334</u>

CANNON AND MORLEY PRODUCTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 APRIL 2012****6. RELATED PARTY TRANSACTIONS**

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

Turnover includes £6,709 received from Dreams of a Life Limited, a company with common directors.

Included within other debtors is a loan of £3,300 to Edge Movies Limited There was no movement during the year Ms C Cannon and Ms C Morley are also directors and majority shareholder in Edge Movie Limited

The director, Ms C Morley was paid £1,500 for producer services

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>