

**CANNON AND MORLEY PRODUCTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 APRIL 2013**

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

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12/07/2013  
COMPANIES HOUSE

# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 30 APRIL 2013**

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2013

#### **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 .

07 07 2013

**CANNON AND MORLEY PRODUCTIONS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 APRIL 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>		<b>1,133</b>	<b>10,478</b>
Cost of sales		—	3,751
<b>GROSS PROFIT</b>		<b>1,133</b>	<b>6,727</b>
Administrative expenses		6,170	2,933
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(5,037)</b>	<b>3,794</b>
Tax on (loss)/profit on ordinary activities		—	—
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(5,037)</b>	<b>3,794</b>
Balance brought forward		(28,394)	(32,188)
Balance carried forward		<u>(33,431)</u>	<u>(28,394)</u>

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

**CANNON AND MORLEY PRODUCTIONS LIMITED****BALANCE SHEET****30 APRIL 2013**

	Note	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		810		1,080
<b>CURRENT ASSETS</b>					
Stocks		36,498		195	
Debtors	4	3,300		3,300	
Cash at bank and in hand		12,312		6,572	
		<u>52,110</u>		<u>10,067</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>86,251</u>		<u>39,441</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(34,141)</u>		<u>(29,374)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(33,331)</u>		<u>(28,294)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		100		100
Profit and loss account			<u>(33,431)</u>		<u>(28,394)</u>
<b>DEFICIT</b>			<u>(33,331)</u>		<u>(28,294)</u>

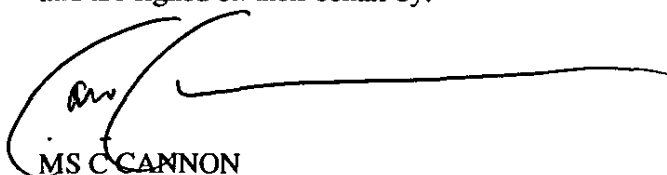
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 17/11/13 and are signed on their behalf by:

  
MS C CANNON

Company Registration Number: 03758575

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

**CANNON AND MORLEY PRODUCTIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 APRIL 2013****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

**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 2013****2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging

	2013 £	2012 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	<u>270</u>	<u>360</u>

**3. TANGIBLE FIXED ASSETS**

	Furniture, fixtures, fittings and equipment £
<b>COST</b>	
At 1 May 2012 and 30 April 2013	<u>12,549</u>
<b>DEPRECIATION</b>	
At 1 May 2012	11,469
Charge for the year	<u>270</u>
At 30 April 2013	<u>11,739</u>
<b>NET BOOK VALUE</b>	
At 30 April 2013	<u>810</u>
At 30 April 2012	<u>1,080</u>

**4. DEBTORS**

	2013 £	2012 £
Other debtors	<u>3,300</u>	<u>3,300</u>

**5. CREDITORS: Amounts falling due within one year**

	2013 £	2012 £
Other creditors including taxation:		
VAT	1,799	805
Directors current accounts	37,502	37,886
Production advances	45,750	—
Accruals and deferred income	<u>1,200</u>	<u>750</u>
	<u>86,251</u>	<u>39,441</u>

**6. TRANSACTIONS WITH THE DIRECTORS**

The directors Ms C Cannon was paid £4,000 for her services as producer and Ms C Morley £25,000 for writing services

# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2013**

### **7. RELATED PARTY TRANSACTIONS**

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

Turnover includes £857 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

### **8. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>