

**COMPANY REGISTRATION NUMBER 03758575**

**CANNON AND MORLEY PRODUCTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**

**30 APRIL 2014**

**MALDE & CO**

Chartered Certified Accountants  
99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

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# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **DIRECTORS' REPORT**

### **YEAR ENDED 30 APRIL 2014**

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2014.

#### **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 provisions applicable to companies entitled to the small companies exemption.

Registered office:

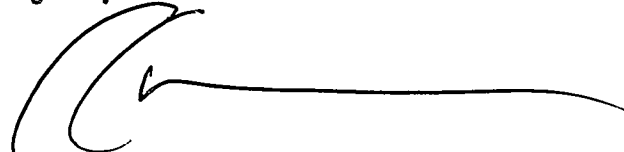
99 Kenton Road

Kenton

Harrow

HA3 0AN

Signed by order of the directors

A large, stylized handwritten signature in black ink, appearing to be 'MS C CANNON', written over the printed name.

**MS C CANNON**  
Director

Approved by the directors on 15 January 2015

# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 APRIL 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>		<b>54,100</b>	<b>1,133</b>
Cost of sales		<u>5,000</u>	<u>—</u>
<b>GROSS PROFIT</b>		<b>49,100</b>	<b>1,133</b>
Administrative expenses		6,413	6,170
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>42,687</b></u>	<u><b>(5,037)</b></u>
Tax on profit/(loss) on ordinary activities		—	—
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><b>42,687</b></u>	<u><b>(5,037)</b></u>
Balance brought forward		<u><b>(33,431)</b></u>	<u><b>(28,394)</b></u>
Balance carried forward		<u><b>9,256</b></u>	<u><b>(33,431)</b></u>

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

# CANNON AND MORLEY PRODUCTIONS LIMITED

## BALANCE SHEET

30 APRIL 2014

	Note	2014 £	£	2013 £
<b>FIXED ASSETS</b>				
Tangible assets	3		608	810
<b>CURRENT ASSETS</b>				
Stocks		-		36,498
Debtors	4	12,300		3,300
Cash at bank and in hand		42,045		12,312
		54,345		52,110
<b>CREDITORS: Amounts falling due within one year</b>	5	45,597		86,251
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			8,748	(34,141)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,356	(33,331)
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	8		100	100
Profit and loss account			9,256	(33,431)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			9,356	(33,331)

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 15 January 2015, 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 2014**

### **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 2014

#### 2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2014 £	2013 £
Directors' remuneration	-	-
Depreciation of owned fixed assets	<u>202</u>	<u>270</u>

#### 3. TANGIBLE FIXED ASSETS

	Furniture, fixtures, fittings and equipment £
<b>COST</b>	
At 1 May 2013 and 30 April 2014	<u>12,549</u>
<b>DEPRECIATION</b>	
At 1 May 2013	11,739
Charge for the year	<u>202</u>
At 30 April 2014	<u>11,941</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>608</u>
At 30 April 2013	<u>810</u>

#### 4. DEBTORS

	2014 £	2013 £
Other debtors	3,300	3,300
Prepayments and accrued income	<u>9,000</u>	<u>-</u>
	<u>12,300</u>	<u>3,300</u>

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

	2014 £	2013 £
Trade creditors	3,377	-
Other creditors including taxation:		
VAT	3,917	1,799
Directors current accounts	36,053	37,502
Other creditors	-	45,750
Accruals and deferred income	<u>2,250</u>	<u>1,200</u>
	<u>42,220</u>	<u>86,251</u>
	<u>45,597</u>	<u>86,251</u>

# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2014**

### **6. TRANSACTIONS WITH THE DIRECTORS**

The director Ms C Cannon was paid £5,000 for her services as producer.

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

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

Included within other debtors is a loan of £3,300 to Edge Movie 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:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **MANAGEMENT INFORMATION**

**YEAR ENDED 30 APRIL 2014**

**The following pages do not form part of the statutory financial statements.**



# **CANNON AND MORLEY PRODUCTIONS LIMITED**

## **REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CANNON AND MORLEY PRODUCTIONS LIMITED**

**YEAR ENDED 30 APRIL 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cannon and Morley Productions Limited for the year ended 30 April 2014 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at [www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc).



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15 January 2015