

Company Registration No. 3780056 (England and Wales)

CANBERRA PRODUCTIONS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005



CANBERRA PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	Kappa Directors Limited
Secretary	Wigmore Secretaries Limited
Company number	3780056
Registered office	38 Wigmore Street London UK W1U 2HA

CANBERRA PRODUCTIONS LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

CANBERRA PRODUCTIONS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The director presents his report and financial statements for the year ended 31 December 2005.

Principal activities

The principal activity of the company continued to be that of a property investment company. During the year the Company acted also as a nominee and transactions in this capacity have been excluded from these Accounts.

Director

The following director has held office since 1 January 2005:

Kappa Directors Limited


Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary share of £1 each	
	31 December 2005	1 January 2005
Kappa Directors Limited	-	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


Kappa Directors Limited
Director
.....21/03/06.

CANBERRA PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

		2005	2004
	Notes	€	€
Turnover		4,350	4,200
Administrative expenses		(6,861)	(9,415)
Operating loss		(2,511)	(5,215)
Other interest receivable and similar income	2	341	250
Loss on ordinary activities before taxation		(2,170)	(4,965)
Tax on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation	8	(2,170)	(4,965)

CANBERRA PRODUCTIONS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 €	2004 €
Fixed assets			
Tangible assets	4	478,466	478,466
Current assets			
Debtors	5	7,634	13,231
Cash at bank and in hand		41,817	93,875
		49,451	107,106
Creditors: amounts falling due within one year	6	(525,526)	(581,011)
Net current liabilities		(476,075)	(473,905)
Total assets less current liabilities		2,391	4,561
Capital and reserves			
Called up share capital	7	16,305	16,305
Profit and loss account	8	(13,914)	(11,744)
Shareholders' funds		2,391	4,561

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 21/03/06


Kappa Directors Limited
Director

CANBERRA PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements.

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into EURO 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.

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Investment income	2005 €	2004 €
Bank interest	341	250

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Tangible fixed assets

	Investment properties €
Cost	
At 1 January 2005 & at 31 December 2005	478,466

The valuation of the investment properties was made on 31 December 2005 at an open market value basis resulting in a nil gain nil loss situation.

CANBERRA PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

5 Debtors	2005	2004
	€	€
Trade debtors	5,650	11,300
Other debtors	1,984	1,931
	<u>7,634</u>	<u>13,231</u>
6 Creditors: amounts falling due within one year	2005	2004
	€	€
Other creditors	<u>525,526</u>	<u>581,011</u>
7 Share capital	2005	2004
	€	€
Authorised		
10,000 Ordinary share of £1 each	<u>16,305</u>	<u>16,305</u>
Allotted, called up and fully paid		
10,000 Ordinary share of £1 each	<u>16,305</u>	<u>16,305</u>
8 Statement of movements on profit and loss account		Profit and loss account
		€
Balance at 1 January 2005		(11,744)
Retained loss for the year		<u>(2,170)</u>
Balance at 31 December 2005		<u>(13,914)</u>
9 Related party transactions		
The ultimate controlling party is not known to the director. The following balances existed with related parties at 31 December 2005:		
a) Loan from shareholders - €201,175 (2004 - €252,724).		

CANBERRA PRODUCTIONS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	€	2005 €	€	2004 €
Turnover				
Other income		4,350		4,200
Administrative expenses		<u>(6,861)</u>		<u>(9,415)</u>
Operating loss		(2,511)		(5,215)
Other interest receivable and similar income				
Bank interest received		<u>341</u>		<u>250</u>
Loss before taxation		<u><u>(2,170)</u></u>		<u><u>(4,965)</u></u>

CANBERRA PRODUCTIONS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2005

	2005	2004
	€	€
Administrative expenses		
Legal and professional fees	2,745	3,156
Accountancy	1,045	1,204
Bank charges	192	117
Bad and doubtful debts	-	856
(Profit)/loss on foreign currency translation	(317)	133
Other administration expenses	3,196	3,949
	<hr/>	<hr/>
	6,861	9,415
	<hr/>	<hr/>
