

CANBERRA PRODUCTIONS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004



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COMPANIES HOUSE		17/11/2005
LD2	*L3NF8AG0*	247
COMPANIES HOUSE		17/11/2005

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

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CANBERRA PRODUCTIONS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

The director presents his report and financial statements for the year ended 31 December 2004.

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 2004:

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 2004	1 January 2004
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
.....

CANBERRA PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004 €	2003 €
Turnover		4,200	7,101
Administrative expenses		(9,415)	(9,564)
Operating loss		(5,215)	(2,463)
Other interest receivable and similar income		250	199
Loss on ordinary activities before taxation		(4,965)	(2,264)
Tax on loss on ordinary activities	2	-	-
Loss on ordinary activities after taxation	7	(4,965)	(2,264)

CANBERRA PRODUCTIONS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 €	€	2003 €	€
Fixed assets					
Tangible assets	3	478,466		478,466	
Current assets					
Debtors	4	13,231		7,956	
Cash at bank and in hand		93,875		23,695	
		<u>107,106</u>		<u>31,651</u>	
Creditors: amounts falling due within one year	5	<u>(581,011)</u>		<u>(500,591)</u>	
Net current liabilities			(473,905)		(468,940)
Total assets less current liabilities			<u>4,561</u>		<u>9,526</u>
Capital and reserves					
Called up share capital	6	16,305		16,305	
Profit and loss account	7	(11,744)		(6,779)	
Shareholders' funds			<u>4,561</u>		<u>9,526</u>

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 June 2002).

The financial statements were approved by the Board on 20/12/2005


Kappa Directors Limited
Director

CANBERRA PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

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 June 2002).

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 Tangible fixed assets and depreciation

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 June 2002), 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.

1.4 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.

2 Taxation

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

3 Tangible fixed assets

	Investment properties €
Cost	
At 1 January 2004 & at 31 December 2004	478,466

The valuations of investment properties were made as at 31 December 2004 by the director on an open market basis. No depreciation is provided in respect of these properties.

CANBERRA PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

4 Debtors	2004	2003
	€	€
Trade debtors	11,300	7,956
Prepayments and accrued income	1,931	-
	<u>13,231</u>	<u>7,956</u>
5 Creditors: amounts falling due within one year	2004	2003
	€	€
Amounts owed to shareholders	252,724	177,740
Other creditors	323,037	320,000
Accruals and deferred income	5,250	2,851
	<u>581,011</u>	<u>500,591</u>
6 Share capital	2004	2003
	€	€
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>
7 Statement of movements on profit and loss account		Profit and loss account
		€
Balance at 1 January 2004		(6,779)
Retained loss for the year		(4,965)
Balance at 31 December 2004		<u>(11,744)</u>
8 Related party transactions		

The ultimate controlling party is not known to the director. The following balances existed with related parties at 31 December 2004:

a) Loan from shareholders - €252,724 (2003 - €177,740).