

PHILON PRODUCTIONS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

THURSDAY



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29/08/2013

#312

COMPANIES HOUSE

PHILON PRODUCTIONS LIMITED
REGISTERED NUMBER: 03813598

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Cash at bank		385		56	
CREDITORS amounts falling due within one year		(16,219)		(15,716)	
NET CURRENT LIABILITIES			(15,834)		(15,660)
NET LIABILITIES			(15,834)		(15,660)
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			(15,836)		(15,662)
SHAREHOLDERS' DEFICIT			(15,834)		(15,660)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 July 2013


Laura Jones
 Director

The notes on page 2 form part of these financial statements

PHILON PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Going concern

The directors have prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds of £15,834. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

1.3 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of FRS8. This is a departure from accounting standards. The director is of the opinion that the non disclosure of this information does not affect the truth and fairness of the financial statements.

1.4 Turnover

Turnover represents amounts receivable in respect of the company's principal activity.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Any deferred tax balance has not been discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>