

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

CIRCULAR PICTURES LTD

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FOR THE YEAR ENDED 31 DECEMBER 2013

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**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	2		4,075		5,434
<b>Current assets</b>					
Debtors		4,902		2,956	
Cash at bank		<u>3,759</u>		<u>1,530</u>	
		8,661		4,486	
<b>Creditors</b>					
Amounts falling due within one year		<u>9,072</u>		<u>5,779</u>	
<b>Net current liabilities</b>			(411)		(1,293)
<b>Total assets less current liabilities</b>			3,664		4,141
<b>Creditors</b>					
Amounts falling due after more than one year	3		(2,714)		(3,035)
<b>Provisions for liabilities</b>			(815)		(914)
<b>Net assets</b>			<u>135</u>		<u>192</u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss account			<u>134</u>		<u>191</u>
<b>Shareholders' funds</b>			<u>135</u>		<u>192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 September 2014 and were signed by:

Ms B Pickwick-Ive - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. Accounting policies**

**Accounting convention**

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).

**Turnover**

Turnover represents amounts receivable, excluding value added tax, in respect of services provided in the ordinary course of business. Turnover is recognised when the service has been provided to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 January 2013	
and 31 December 2013	<u>15,219</u>
<b>Depreciation</b>	
At 1 January 2013	9,785
Charge for year	<u>1,359</u>
At 31 December 2013	<u>11,144</u>
<b>Net book value</b>	
At 31 December 2013	<u>4,075</u>
At 31 December 2012	<u>5,434</u>

**3. Creditors**

Creditors include the following debts falling due in more than five years:

	<b>2013 £</b>	<b>2012 £</b>
Repayable by instalments	<u>1,533</u>	<u>1,998</u>

**4. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2013 £</b>	<b>2012 £</b>
1	A	£1.00	<u>1</u>	<u>1</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**5. Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 December 2013 and 31 December 2012:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Ms B Pickwick-Ive</b>		
Balance outstanding at start of year	(2,095)	(4,498)
Amounts advanced	(28,167)	(24,596)
Amounts repaid	27,652	26,999
Balance outstanding at end of year	<u>(2,610)</u>	<u>(2,095)</u>

As at the balance sheet date, the director Ms B Pickwick-Ive owed the company £2,610 (2012: £2,095). This amount is included within other debtors and was repaid within nine months of the year end. The maximum amount outstanding during the year was £3,122.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.