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Company Registration No. 4704061 (England and Wales)

**BIG I AM LTD**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2005**



**BIG I AM LTD**

**COMPANY INFORMATION**

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<b>Director</b>	Amanda Sangorski
<b>Secretary</b>	Simon London
<b>Company number</b>	4704061
<b>Registered office</b>	Europa House, Goldstone Villas Hove East Sussex BN3 3RQ
<b>Accountants</b>	Victor Boorman & Co Europa House, Goldstone Villas Hove East Sussex BN3 3RQ

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**BIG I AM LTD**

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**BIG I AM LTD**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2005**

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The director presents her report and financial statements for the year ended 31 March 2005.

**Principal activities**

The principal activity of the company continued to be that of television programme production services.

**Director**

The following director has held office since 1 April 2004:

Amanda Sangorski

**Director's interests**

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

	Ordinary shares of £ 1 each	
	31 March 2005	1 April 2004
Amanda Sangorski	1	1

**Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Amanda Sangorski

**Director**

26 January 2006

**BIG I AM LTD****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2005**

		2005 £	2004 £
	Notes		
Turnover		49,071	59,380
Administrative expenses		(25,063)	(24,861)
<b>Operating profit</b>	<b>2</b>	<b>24,008</b>	<b>34,519</b>
Other interest receivable and similar income		27	20
Interest payable and similar charges		(19)	-
<b>Profit on ordinary activities before taxation</b>		<b>24,016</b>	<b>34,539</b>
Tax on profit on ordinary activities	<b>3</b>	(4,528)	(6,191)
<b>Profit on ordinary activities after taxation</b>		<b>19,488</b>	<b>28,348</b>
Dividends	<b>4</b>	(19,000)	(28,250)
<b>Retained profit for the year</b>	<b>10</b>	<b>488</b>	<b>98</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

**BIG I AM LTD**

**BALANCE SHEET  
AS AT 31 MARCH 2005**


	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	5		440		800
<b>Current assets</b>					
Debtors	6	5,535		3,202	
Cash at bank and in hand		2,526		4,217	
		<u>8,061</u>		<u>7,419</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(7,888)</u>		<u>(8,037)</u>	
<b>Net current assets/(liabilities)</b>			173		(618)
<b>Total assets less current liabilities</b>			613		182
<b>Provisions for liabilities and charges</b>	8		(26)		(83)
			<u>587</u>		<u>99</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account	10		586		98
<b>Shareholders' funds- equity interests</b>	11		<u>587</u>		<u>99</u>

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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.

The financial statements were approved by the Board on 26 January 2006

  
Amanda Sangorski  
Director

# BIG I AM LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% straight line
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#### 1.4 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. The deferred tax balance had not been discounted.

### 2 Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	420	400
Director's emoluments	4,745	4,615
	<u>          </u>	<u>          </u>

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

<b>3</b>	<b>Taxation</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	4,585	6,108
	<b>Current tax charge</b>	4,585	6,108
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(57)	83
		4,528	6,191
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	24,016	34,539
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2004: 19.00%)	4,563	6,562
	Effects of:		
	Non deductible expenses	268	307
	Depreciation add back	80	76
	Capital allowances	(23)	(159)
	Non corporate distribution	851	-
	Marginal rate relief	(1,154)	(678)
		22	(454)
	<b>Current tax charge</b>	4,585	6,108
<b>4</b>	<b>Dividends</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	<b>Dividends on equity shares:</b>		
	Ordinary interim paid	19,000	28,250

**BIG I AM LTD**

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

**5 Tangible fixed assets**

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2004	1,200
Additions	60
	<hr/>
At 31 March 2005	1,260
	<hr/>
<b>Depreciation</b>	
At 1 April 2004	400
Charge for the year	420
	<hr/>
At 31 March 2005	820
	<hr/>
<b>Net book value</b>	
At 31 March 2005	440
	<hr/> <hr/>
At 31 March 2004	800
	<hr/> <hr/>

<b>6 Debtors</b>	<b>2005</b>	<b>2004</b>
	£	£
Trade debtors	3,525	-
Other debtors	2,010	3,202
	<hr/>	<hr/>
	5,535	3,202
	<hr/> <hr/>	<hr/> <hr/>

<b>7 Creditors: amounts falling due within one year</b>	<b>2005</b>	<b>2004</b>
	£	£
Taxation and social security	6,588	6,737
Other creditors	1,300	1,300
	<hr/>	<hr/>
	7,888	8,037
	<hr/> <hr/>	<hr/> <hr/>

**BIG I AM LTD**

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

**8 Provisions for liabilities and charges**

	Deferred tax liability £
Balance at 1 April 2004	83
Profit and loss account	(57)
	<u>26</u>
Balance at 31 March 2005	<u>26</u>

The deferred tax liability is made up as follows:

	2005 £	2004 £
Accelerated capital allowances	<u>26</u>	<u>83</u>

**9 Share capital**

	2005 £	2004 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**10 Statement of movements on profit and loss account**

	Profit and loss account £
Balance at 1 April 2004	98
Retained profit for the year	488
	<u>586</u>
Balance at 31 March 2005	<u>586</u>

**BIG I AM LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2005**

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<b>11 Reconciliation of movements in shareholders' funds</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	19,488	28,348
Dividends	(19,000)	(28,250)
	<hr/>	<hr/>
	488	98
Proceeds from issue of shares	-	1
	<hr/>	<hr/>
Net addition to shareholders' funds	488	99
Opening shareholders' funds	99	-
	<hr/>	<hr/>
Closing shareholders' funds	587	99
	<hr/>	<hr/>

**12 Control**

The company was controlled throughout the current and previous period by A Sangorski, the director of the company, by virtue of the fact that she owns all of the issued share capital of the company.

**13 Related party transactions**

Included in other debtors is an amount of £1,380 (2004 - £2,519) due from A Sangorski at the balance sheet date.