

**BRIGHT LIGHT FILMS LIMITED**

**Financial Statements**

**for the year ended**

**30<sup>th</sup> April 2012**

**Company Number 05437383**

**SEVERN ACCOUNTANCY SERVICES**

**Unit 5  
St James Court  
285 Barton Street  
Gloucester  
GL1 4JE**



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# **BRIGHT LIGHT FILMS LIMITED**

## **Financial Statements for the year ended 30<sup>th</sup> April 2012**

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**BRIGHT LIGHT FILMS LIMITED**

**Directors and Corporate Information  
for the year ended  
30<sup>th</sup> April 2012**

Company Number	05437383
Director	M Burns
Secretary	L Robertson
Registered Office	40 Oakdene Avenue Chislehurst Kent BR7 6EA
Bankers	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP
Accountants	Severn Accountancy Services Unit 5 St James Court 285 Barton Street Gloucester GL1 4JE

BRIGHT LIGHT FILMS LIMITED  
Report of the Director  
for the year ended  
30<sup>th</sup> April 2012

The director presents the following Annual Report on the affairs of the company together with the Accounts for the period ended 30<sup>th</sup> April 2012

**1. Results and Dividends**

The net profit for the period was £20,990 (2011 £13,707)  
Dividends of £20,000 (2011 £16,000) were paid out

**2. Review of the Business**

The principal activity of the company is that of TV and film production

**3. Political and Charitable Donations**

No political or charitable donations were made during the period

**4. Status**

The company is a close company under the provision of the Taxes Act

**5. Statements of Director's Responsibilities - Company**

The Companies Act 2006 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 and loss of the company for that period. In preparing those financial statements the director is required to

- (i) select suitable accounting policies and apply them consistently,
- (ii) make judgments and estimates that are reasonable and prudent,
- (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

BRIGHT LIGHT FILMS LIMITED  
Report of the Director (ctd)  
for the year ended  
30<sup>th</sup> April 2012

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 them to ensure that the financial statements comply with the Companies Act, 2006. He 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.

6. This report has been prepared in accordance with the special provisions applicable to companies subject to the small company's regime.

Registered Office

40 Oakdene Avenue  
Chislehurst  
Kent  
BR7 6EA

ON BEHALF OF THE BOARD

20/12/2012  
Date

M. Burns  
Director M Burns

BRIGHT LIGHT FILMS LIMITED

Accountants Report to the Shareholders  
for the year ended  
30<sup>th</sup> April 2012

We have examined, without carrying out an audit, the financial statements on pages 6 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 5

**Respective responsibilities of the director and accountants**

As described on pages 2 and 3, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our examination, on those statements and report our opinion to you

**Basis of opinion**

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity of error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements

**Opinion**

In our opinion

- i) the accounts are in agreement with the accounting records kept by the company and
- ii) having regard to, and on the basis of the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions the Companies Act 2006
- iii) the financial statements give a true and fair view of the state of the company's affairs as at 30<sup>th</sup> April 2012 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 2006

Date

14/12/12

Signed

  
Severn Accountancy Services

## BRIGHT LIGHT FILMS LIMITED

### Accounting Policies for the year ended 30<sup>th</sup> April 2012

The financial statements have been prepared under the historical cost convention using the going concern basis

The principal accounting policies of the company are set out below

**(a) Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding discounts

**(b) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

**(c) Investment Properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements, reflected in the annual valuation of properties and accordingly the amount of depreciation, which might otherwise have been charged, cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

# BRIGHT LIGHT FILMS LIMITED

## Profit & Loss Account for the year ended 30th April 2012

	NOTE	2012 £	2011 £
Turnover	1	39,740	28,610
Cost of Sales		<u>-</u>	<u>-</u>
<b>Gross Profit</b>		39,740	28,610
Corporation Tax Interest Receivable			2
Administration Costs		<u>(13,410)</u>	<u>(11,407)</u>
<b>Operating Profit/(Loss)</b>	2	26,330	17,205
Corporation Tax	3	(5,340)	(3,498)
<b>Net Profit/(Loss) After Tax</b>		<u>20,990</u>	<u>13,707</u>
Dividends		<u>(20,000)</u>	<u>(16,000)</u>
Retained Profit/Loss for the Financial Year		990	(2,293)
Balance brought forward		<u>27,984</u>	<u>30,277</u>
Balance carried forward		<u><u>28,974</u></u>	<u><u>27,984</u></u>

The accompanying accounting policies and notes form an integral part of these financial statements



# BRIGHT LIGHT FILMS LIMITED

Balance Sheet  
as at  
30th April 2012

	NOTE	2012		2010
		£	£	£
<b>Fixed Assets</b>	4		<u>1,024</u>	<u>1,365</u>
<b>Current Assets</b>				
Debtors & Prepayments	5	4,195		6,472
Bank		<u>45,142</u>		<u>38,852</u>
		49,337		45,324
<b>Creditors: Amounts falling due within one year</b>	6	<u>(21,287)</u>		<u>(18,605)</u>
<b>Net Current Liabilities</b>			<u>28,050</u>	<u>26,719</u>
<b>Net Assets/(Liabilities)</b>			<u>29,074</u>	<u>28,084</u>
Represented by				
<b>Capital and Reserves</b>				
Called up share capital	7		100	100
Profit and Loss Account	8		<u>28,974</u>	<u>27,984</u>
<b>Shareholders Funds</b>	9		<u>29,074</u>	<u>28,084</u>


BRIGHT LIGHT FILMS LIMITED  
Balance Sheet (cont'd)  
as at  
30th April 2012

For the year ended 30th April 2012 the directors

- a) Are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477
- b) No member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- c) acknowledged their responsibilities for complying with the requirements of The Companies Act 2006 with respect to accounting records and the preparation of Financial Statements
- (d) Have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the period then ended in accordance with the requirements of section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act to accounts, so far as applicable to this company

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The financial statements were approved by the directors on

  
Director M Burns

20/12/2012  
Date

The accompanying accounting policies and notes form an integral part of these financial statements

# BRIGHT LIGHT FILMS LIMITED

## Notes to the Financial Statements for the year ended 30th April 2012

### 1 Turnover

Turnover represents the net value of work carried out in the United Kingdom, exclusive of VAT

### 2 Operating Profit

The operating profit is stated after charging	2012	2011
	£	£
Director's remuneration	7,336	5,766
Accountant's fees	654	725
Depreciation	<u>341</u>	<u>455</u>

3 Taxation	2012	2011
	£	£
UK Corporation Tax	<u>5,340</u>	<u>3,498</u>

4 Fixed Assets	Office Equip
	£
COST	
As at 01 05 11	2,255
Addition	-
At 30 04 12	<u>2,255</u>
DEPRECIATION	
As at 01 05 11	890
Charge for period	341
At 30 04 12	<u>1,231</u>
NET BOOK VALUE	
At 30 04 12	<u>1,024</u>
At 30 04 11	<u>1,365</u>

5 Debtors and prepayments:		
Amounts due within one year	2012	2011
	£	£
Trade Debtors	4,195	6,247
Prepayments	-	225
	<u>4,195</u>	<u>6,472</u>

# BRIGHT LIGHT FILMS LIMITED

## Notes to the Financial Statements (cont'd) for the year ended 30th April 2012

<b>6 Creditors:</b> Amounts due within one year	2012	2011
	£	£
Corporation Tax	5,340	3,497
Creditors & Accruals	742	1,140
Wages	-	952
Director's Account	15,205	13,016
	<u>21,287</u>	<u>18,605</u>
<b>7 Share Capital</b>	2012	2011
	£	£
Authorised		
100 share of £1 each	<u>100</u>	<u>100</u>
Allotted, called up & Fully Paid	£	£
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>8 Reserves</b>	2012	2011
	£	£
Profit and Loss Account b/f	27,984	30,277
Retained Profit/(Loss) for period	990	(2,293)
Profit/(Loss) c/f	<u>28,974</u>	<u>27,984</u>
<b>9 Reconciliation of Movements on Shareholders' Funds</b>	2,012	2,011
	£	£
Brought Forward	28,084	30,377
Profit/(Loss) for period	990	(2,293)
Funds c/f at 30th April 2012	<u>29,074</u>	<u>28,084</u>
<b>10 Capital Commitments</b>		
There were no capital commitments, authorised or contracted at 30th April 2012		
<b>11 Contingent Liabilities</b>		
There were no contingent liabilities at 30th April 2012		
<b>12</b>		
The company was under the control of Mr Burns throughout the current period Mr Burns is the managing director and majority shareholder Included in creditors is an amount due to Mr Burns of £15,205 This loan is interest free, unsecured and with no fixed date of repayment		