

HOME CORP. LIMITED



Abbreviated Accounts

For the year ended 31 July 2011

Company Registration No 05464684 (England And Wales)

HOME CORP. LIMITED

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HOME CORP. LIMITED

INDEPENDENT AUDITORS' REPORT TO HOME CORP. LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Home Corp Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Kingston Smith LLP

Ian Graham (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

30/4/12

Chartered Accountants
Statutory Auditor

141 Wardour Street
London
W1F 0UT

HOME CORP. LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	127,035		10,412	
Current assets					
Debtors		950,742		894,731	
Cash at bank and in hand		738,916		213,525	
		<u>1,689,658</u>		<u>1,108,256</u>	
Creditors: amounts falling due within one year		<u>(1,488,407)</u>		<u>(825,978)</u>	
Net current assets		201,251		282,278	
Total assets less current liabilities		<u>328,286</u>		<u>292,690</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		328,186		292,590	
Shareholders' funds		<u>328,286</u>		<u>292,690</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 30.4.12

Emily Bliss

E Bliss
Director

Company Registration No. 05464684

HOME CORP. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

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 April 2008)

1.2 Compliance with 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)

1.3 Turnover

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

1.4 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

Land and buildings Leasehold

Plant and machinery 25% Straight line basis

Fixtures, fittings & equipment 25% Straight line basis

1.5 Revenue recognition

Revenue is recognised in respect of the production of commercials from the point at which the company has obtained the right to consideration in return for performance. This is considered to be when all necessary approvals during the process of pre-production have been obtained from the commissioning agency and normally equates to the date at which shooting of the commercial commences. No profit element is recognised until the company is able to estimate the profit on the commercial reliably.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling 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.

HOME CORP. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2010	37,309
Additions	132,946
At 31 July 2011	<u>170,255</u>
Depreciation	
At 1 August 2010	26,897
Charge for the year	16,323
At 31 July 2011	<u>43,220</u>
Net book value	
At 31 July 2011	<u>127,035</u>
At 31 July 2010	<u>10,412</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary share of £1 each	<u>100</u>	<u>100</u>

4 Related party relationships and transactions

Other related party transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group

Included within other debtors is £99,692 due from Homecorp Inc, a company controlled by E Bliss