

Registered number
05526373

Cloudy Productions Limited

Report and Accounts

31 December 2014

Cloudy Productions Limited**Registered number:****05526373****Director's Report**

The director presents her report and accounts for the year ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be the provision of modelling services.

Directors

The following persons served as directors during the year:

C Schiffer

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 September 2015 and signed on its behalf.

C Schiffer

Director

Cloudy Productions Limited
Profit and Loss Account
for the year ended 31 December 2014

	Notes	2014 £	2013 £
Turnover		378,434	536,053
Cost of sales		(26,560)	-
Gross profit		<u>351,874</u>	<u>536,053</u>
Administrative expenses		(2,786)	(5,302)
Operating profit	3	<u>349,088</u>	<u>530,751</u>
Profit on ordinary activities before taxation		<u>349,088</u>	<u>530,751</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>349,088</u></u>	<u><u>530,751</u></u>

Cloudy Productions Limited**Balance Sheet****as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	1,659	2,353
Current assets			
Debtors	5	292,824	12,938
Cash at bank and in hand		155,529	28,040
		<u>448,353</u>	<u>40,978</u>
Creditors: amounts falling due within one year	6	(570,070)	(512,477)
Net current liabilities		<u>(121,717)</u>	<u>(471,499)</u>
Net liabilities		<u>(120,058)</u>	<u>(469,146)</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	(120,059)	(469,147)
Shareholder's funds		<u>(120,058)</u>	<u>(469,146)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 accounts.

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

C Schiffer

Director

Approved by the board on 28 September 2015

Cloudy Productions Limited
Notes to the Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts 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 the invoiced value of services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33.3% and 25% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Going concern

The financial statements have been prepared on the going concern basis. This is appropriate in the opinion of the director. The company has made a profit for the year and is in a net liabilities position, but continued financial support of the director is available to meet the company's cashflow requirements for the foreseeable future.

3 Operating profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	694	996
Net foreign exchange (gains)/losses	(9,121)	845
	<hr/>	<hr/>

4 Tangible fixed assets

		Plant and machinery etc
		£
Cost		
At 1 January 2014		38,787
At 31 December 2014		<u>38,787</u>
Depreciation		
At 1 January 2014		36,434
Charge for the year		694
At 31 December 2014		<u>37,128</u>
Net book value		
At 31 December 2014		<u>1,659</u>
At 31 December 2013		<u>2,353</u>

5 Debtors	2014	2013
	£	£
Other debtors	<u>292,824</u>	<u>12,938</u>

6 Creditors: amounts falling due within one year	2014	2013
	£	£
Other taxes and social security costs	18,930	4,494
Other creditors	<u>551,140</u>	<u>507,983</u>
	<u>570,070</u>	<u>512,477</u>

7 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

8 Profit and loss account	2014
	£
At 1 January 2014	(469,147)
Profit for the year	349,088
At 31 December 2014	<u>(120,059)</u>

9 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd

	£	£	£	£
C Schiffer				
Loan (interest free)	(1,071,282)		563,300	(507,982)
	<u>(1,071,282)</u>	<u>-</u>	<u>563,300</u>	<u>(507,982)</u>

10 Related party transactions

2014

2013

£

£

Marv Films Limited

Company controlled by a member of the director's close family.

During the year, the company incurred costs on behalf of Marv Films Ltd. These are included in other debtors at the year end.

Owed by Marv Films Ltd	-	90
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During the year, the Marv Films Ltd paid costs on the company's behalf. These are included in other creditors.

Owed to Marv Films Ltd	<u>6,113</u>	<u>-</u>
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11 Ultimate controlling party

The company is controlled by C Schiffer by virtue of her holding of 100% of the issued share capital of the company.

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.