

WALKER GEORGE FILMS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2008



KAJAINÉ LIMITED

Chartered Accountants
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WALKER GEORGE FILMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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WALKER GEORGE FILMS LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2008**

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		8,211	8,364
CURRENT ASSETS			
Stocks		177,628	-
Debtors		42,029	1,896
Cash at bank and in hand		55,562	158,707
		<u>275,219</u>	<u>160,603</u>
CREDITORS: Amounts falling due within one year		<u>240,394</u>	<u>128,088</u>
NET CURRENT ASSETS		<u>34,825</u>	<u>32,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,036</u>	<u>40,879</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		42,936	40,779
SHAREHOLDERS' FUNDS		<u>43,036</u>	<u>40,879</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 2 May 2008, and are signed on their behalf by


MR S L P WALKER

The notes on pages 2 to 3 form part of these abbreviated accounts.

WALKER GEORGE FILMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & fittings - 20% per annum on reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

WALKER GEORGE FILMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2007 and 31 January 2008	<u>13,736</u>
DEPRECIATION	
At 1 February 2007	2,788
Charge for year	<u>2,737</u>
At 31 January 2008	<u>5,525</u>
NET BOOK VALUE	
At 31 January 2008	<u>8,211</u>
At 31 January 2007	<u>10,948</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>