

Registration number 5762648

Gerbil Films Limited

Abbreviated Accounts

for the Period from 30 March 2006 to 31 March 2007

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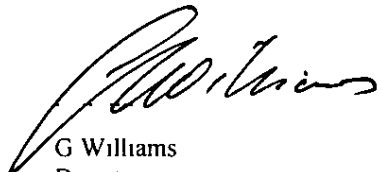
Gerbil Films Limited
Abbreviated Balance Sheet as at 31 March 2007

		31 March 2007	
	Note	£	£
Fixed assets			
Tangible assets	2		12,765
Current assets			
Stocks		31,161	
Debtors		32,879	
Cash at bank and in hand		712	
		<u>64,752</u>	
Creditors: Amounts falling due within one year		<u>(203,886)</u>	
Net current liabilities			<u>(139,134)</u>
Net liabilities			<u>(126,369)</u>
Capital and reserves			
Called up share capital	3		625
Profit and loss reserve			<u>(126,994)</u>
Equity shareholders' deficit			<u>(126,369)</u>

For the financial period ended 31 March 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 8 January 2008


G Williams
Director

Gerbil Films Limited

Notes to the abbreviated accounts for the Period Ended 31 March 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office & filming equipment	33% on a reducing balance basis
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Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred

2 Fixed assets

	Tangible assets
	£
Cost	
Additions	<u>19,148</u>
Depreciation	
Charge for the period	<u>6,383</u>
Net book value	
As at 31 March 2007	<u><u>12,765</u></u>

Gerbil Films Limited

Notes to the abbreviated accounts for the Period Ended 31 March 2007

continued

3 Share capital

	31 March 2007
	£
Authorised	
Equity	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
Equity	
625 Ordinary shares of £1 each	<u>625</u>

4 Related parties

Related party transactions

At the year end the total due to Weaving Capital UK Limited was £187,637. This is repayable on demand and carries no interest. In the period the company charged Gerbil Films Limited £2,242 in respect of a corporate video production. Weaving Capital is under the control of Mr Peterson.