

Company Registration No 06265038 (England and Wales)

CREATIVE THEATRICAL LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

MONDAY



LBNOQR2Q

LD2

24/01/2011

80

COMPANIES HOUSE

CREATIVE THEATRICAL LTD

COMPANY INFORMATION

Directors

P Robson

Secretary

G Kaye

Company number 06265038

Registered office

Acre House
11-15 William Road
London
NW1 3ER

CREATIVE THEATRICAL LTD

CONTENTS

	Page
Directors' report	1 - 2
Profit and loss account	3
Statement of total recognised gains and losses	4
Balance sheet	5
Notes to the financial statements	6 – 8

CREATIVE THEATRICAL LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2009

The directors present the annual report and accounts for the company for the year ended 30 June 2009

Principal activities

The principal activity of the company continues to be that of an investment holding company

Directors

The directors who served during the year were

P Robson (Appointed 22 September 2008)
P Brightman (Resigned 17 March 2010)
P Frohlich (Resigned 14 June 2010)
P Fitzgerald (Resigned 1 August 2008)
N Brookes (Resigned 22 September 2008)

Fixed Asset Investments

Due to uncertainties surrounding the theatrical production of Bat Out Of Hell, the directors have written off the value of the investment in the year

Post balance sheet events

The immediate parent company and controlling party was Creative Entertainment Group Plc which went into liquidation in July 2010

Auditors

H W Fisher & Company have not been reappointed as auditors of the company. The company was entitled to exemption from audit

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that 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. They are 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.

On behalf of the board



Paul Robson
Director

Dated 21 December 2010

CREATIVE THEATRICAL LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 £	2008 £
Administrative expenses		(158,431)	(750)
Operating loss	2	(158,431)	(750)
Investment income	3	67,524	124,082
(Loss)/profit on ordinary activities before Taxation		(90,907)	123,332
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	9	(90,907)	123,332

The profit and loss account has been prepared on the basis that all operations are continuing operations

CREATIVE THEATRICAL LTD

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 £	2008 £
(Loss)/profit for the financial year		(90,907)	123,332
Unrealised (deficit)/surplus on revaluation of properties		(52,525)	311,124
Total recognised gains and losses relating to the year		(143,432)	434,456


Company Registration No 06265038 (England and Wales)

CREATIVE THEATRICAL LTD

BALANCE SHEET AS AT 30 JUNE 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Investments	5		-		351,125
Current assets					
Debtors	6	-		150,100	
Creditors amounts falling due within one year	7	(20,000)		(66,669)	
Net current (liabilities)/assets			(20,000)		83,431
Total assets less current liabilities			(20,000)		434,556
Capital and reserves					
Called up share capital	8		100		100
Revaluation reserve	9		-		311,124
Profit and loss account	9		(20,100)		123,332
Shareholders' funds	10		(20,000)		434,556

Approved by the Board and authorised for issue on 21 December 2010


P Robson
Director

CREATIVE THEATRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention as modified to include the revaluation of unlisted investments. The part of the revalued surplus on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

1.2 Investments

Unlisted investments are stated at fair value when this can be reliably ascertained. Gains and losses arising from changes in fair value are recognised in the revaluation reserve, unless the asset is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the net profit or loss account for the period. Where no fair value can be reliably ascertained, investments are held at carrying value unless the asset is determined to be impaired.

1.3 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.4 Foreign currency translation

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

2 Operating loss

	2009 £	2008 £
Operating loss is stated after charging		
Loss on foreign exchange transactions	-	750

3 Investment income

	2009 £	2008 £
Profit on disposal of investments	67,524	124,082

CREATIVE THEATRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

4 Taxation	2009 £	2008 £
Current tax charge	-	-
Factors affecting the tax charge for the year (Loss)/profit on ordinary activities before taxation	(90,907)	123,332
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2008 - 30.00%)	(25,454)	37,000
Effects of		
Non deductible expenses	44,361	225
Tax losses utilised	-	(31,972)
Chargeable disposals	(18,907)	(5,253)
	25,454	(37,000)
Current tax charge	-	-

5 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2008	351,125
Additions	20,000
Disposals	(75,000)
Revaluation of asset	(296,125)
At 30 June 2009	-
Net book value	
At 30 June 2009	-
At 30 June 2008	351,125

The company's investments represent a minority shareholding in Hill Top Productions Limited. Due to uncertainties relating to the investment, the investment has been revalued to nil.

6 Debtors	2009 £	2008 £
Amounts owed by group undertakings	-	150,100
7 Creditors: amounts falling due within one year	2009 £	2008 £
Amounts owed to group undertakings	-	66,669
Other creditors	20,000	-
	20,000	66,669

CREATIVE THEATRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

8 Share capital	2009	2008
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

9 Statement of movements on reserves	Revaluation reserve	Profit and Loss account
	£	£
Balance at 1 July 2008	311,124	123,332
Loss for the year	-	(143,432)
Revaluation of Investment	(243,600)	
Revaluation surplus on properties disposed of, taken to profit and loss account as a realised ordinary item	(67,524)	-
Balance at 30 June 2009	-	(20,100)

10 Reconciliation of movements in shareholders' funds	2009	2008
	£	£
(Loss)/Profit for the financial year	(90,907)	123,332
Other recognised gains and losses	(296,125)	311,124
Proceeds from issue of shares	-	100
Net (depletion in)/addition to shareholders' funds	(158,431)	434,556
Opening shareholders' funds	434,556	-
Closing shareholders' funds	(20,000)	434,556

11 Capital commitments

There are no capital commitments as at 30 June 2009

Expenditure contracted for but not provided in the financial statements

- 25,000

The company's commitment at 30 June 2008 formed part of its ongoing investment in Hill Top Productions Limited

12 Controlling parties

The immediate and ultimate parent undertaking is Creative Entertainment Group plc
The ultimate controlling party is Creative Entertainment Group plc

In July 2010, the ultimate parent company went into liquidation

CREATIVE THEATRICAL LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2009

	2009		2008	
	£	£	£	£
Administrative expenses				
Bad debts	158,431			-
Foreign exchange difference	-		750	
		(158,431)		(750)
Operating loss		(158,431)		(750)
Other income				
Profit on disposal of fixed asset investments	67,524		124,082	
		67,524		124,082
(Loss)/Profit before taxation		(90,907)		123,332