

BARNSNAPE FILMS LIMITED
(formerly GS Newco 1 Limited)

REPORT AND FINANCIAL STATEMENTS

31 March 2009



Company Registration Number
06532261 (England and Wales)

REPORT AND FINANCIAL STATEMENTS 2009

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BARNSNAPE FILMS LIMITED

DIRECTOR'S REPORT

Period ended 31 March 2009

This Director's Report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

PRINCIPAL ACTIVITIES

GS Newco 1 Limited was incorporated on 12th March 2008 and changed its name to Barnsnape Films Limited ("the Company") on 7th April 2008. The Company commenced trading on 14th March 2008. The principle activity of the Company during the period was that of film production.


DIRECTORS

The Directors in office during the period were as follows:

	Appointment Date	Resignation Date
Duncan Murray Reid	12th March 2008	14th March 2008
John Leonard Boyton	12th March 2008	14th March 2008
Nigel Grenville Williams	14th March 2008	

AUDITORS

The Director has relied upon the provisions of section 249A(1) of the Companies Act 1985 and has not appointed auditors.


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N G Williams
Director
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BARNSNAPE FILMS LIMITED**PROFIT AND LOSS ACCOUNT**

For the period ended 31 March 2009

**Period Ended
31 March 2009**

	NOTE	£ '000
Turnover	1	403
Cost of Sales		(373)
GROSS PROFIT		30
Administrative Expenses		(30)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-
Taxation on Ordinary Activities	2	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-

BARNSNAPE FILMS LIMITED**BALANCE SHEET**

As at 31 March 2009

	NOTE	2009 £ '000
CURRENT ASSETS		
Trade Debtors	3	404
Trade Creditors	4	(403)
NET CURRENT ASSETS		1
NET ASSETS		1
CAPITAL AND RESERVES		
Called Up Share Capital	5	1
Profit and Loss Account	6	-
SHAREHOLDER'S FUNDS		1

These accounts have been prepared in accordance with the special provisions relating to small companies under s246 Companies Act 1985.

These annual accounts have not been audited because the Company is entitled to the exemption provided by s249(1) Companies Act 1985 and its members have not required the Company to obtain an audit of these accounts in accordance with s249B(2) of the Act.

The Director acknowledges his responsibility for ensuring that the Company keeps accounting records that comply with s221 Companies Act 1985. The Director also acknowledges his responsibility for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

**N G Williams**

Director

STATEMENT OF ACCOUNTING POLICIES

Period ending 31 March 2009

The principal accounting policies are summarised below. They have been applied consistently throughout the period.

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.

The Company's business activities are set out in the Director's Report.

The Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

Cash flow

The financial statements do not include a cash flow statement because the Company qualifies as a small Company and is therefore exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 ' *Cash flow statements*'.

BARNSNAPE FILMS LIMITED**NOTES TO THE ACCOUNTS**

Period ending 31 March 2009

1. Turnover

Turnover represents amounts receivable for sales net of VAT derived from the Company's principal activity.

2. Taxation

The tax charge on ordinary activities for the period was as follows:

	Period ended 31 March 2009 £ '000
UK Corporation tax at 21% based on the adjusted results for the period	-
Current tax charge	-

3. Debtors

	31 March 2009 £ '000
Amounts falling due within one Year:	
Amount due from Shareholder	1
Trade Debtors	403
Debtors	404

4. Creditors

	31 March 2009 £ '000
Trade Creditors	403

BARNSNAPE FILMS LIMITED**NOTES TO THE ACCOUNTS (Continued)**

Period ending 31 March 2009

5. Called Up Share Capital

Authorised		31 March 2009
	£ '000s	No '000s

Ordinary Shares of £1 each	1	1
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Called Up and Unpaid		31 March 2009
	£ '000s	No '000s

Ordinary Shares of £1 each	1	1
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6. Statement of Movements on Profit and Loss Account

	Profit and Loss Account £ '000s
Profit for the Period	-
Balance Carried Forward	-

7. Reconciliation of Movements in Shareholder's Funds

	31 March 2009 £ '000
Share capital issued for cash	1
Opening Shareholder's funds at 12 March 2008	-
Closing Shareholder's funds at 31 March 2009	1