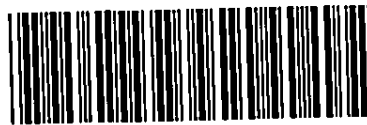


**Report of the Director and  
Unaudited Financial Statements  
for the Year Ended 31 March 2011  
for  
Playback HD Limited**

WEDNESDAY



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**Contents of the Financial Statements  
for the Year Ended 31 March 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**Playback HD Limited**

**Company Information  
for the Year Ended 31 March 2011**

**DIRECTOR:** N C H Shepherd

**REGISTERED OFFICE:** Homefield  
422 Lanark Road West  
Balerno  
EH14 5SN

**REGISTERED NUMBER:** SC149585

**ACCOUNTANTS:** Linklaters CA  
6 Darnaway Street  
Edinburgh  
EH3 6BG

Playback HD Limited (Registered number: SC149585)

**Report of the Director  
for the Year Ended 31 March 2011**

The director presents his report with the financial statements of the company for the year ended 31 March 2011.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of television and DVD production together with international broadcast distribution.

**DIRECTOR**

N C H Shepherd held office during the whole of the period from 1 April 2010 to the date of this report.

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

**ON BEHALF OF THE BOARD:**



N C H Shepherd - Director

Date: 19th Dec 2011

**Playback HD Limited (Registered number: SC149585)**

**Profit and Loss Account  
for the Year Ended 31 March 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>		38,483	49,800
Cost of sales		<u>11,139</u>	<u>12,422</u>
<b>GROSS PROFIT</b>		27,344	37,378
Administrative expenses		<u>28,470</u>	<u>20,774</u>
		(1,126)	16,604
Other operating income		<u>-</u>	<u>75</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	(1,126)	16,679
Interest receivable and similar income		<u>942</u>	<u>11.</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(184)	16,690
Tax on (loss)/profit on ordinary activities	3	<u>532</u>	<u>3,489</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>(716)</u></u>	<u><u>13,201</u></u>

The notes form part of these financial statements

**Playback HD Limited (Registered number: SC149585)**

**Balance Sheet**  
**31 March 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	4	9,922	8,712
<b>CURRENT ASSETS</b>			
Debtors	5	4,935	28,035
Cash at bank		55,167	37,940
		60,102	65,975
<b>CREDITORS</b>			
Amounts falling due within one year	6	7,313	11,792
<b>NET CURRENT ASSETS</b>		52,789	54,183
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		62,711	62,895
<b>PROVISIONS FOR LIABILITIES</b>	7	984	452
<b>NET ASSETS</b>		61,727	62,443
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Profit and loss account	9	61,725	62,441
<b>SHAREHOLDERS' FUNDS</b>		61,727	62,443

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

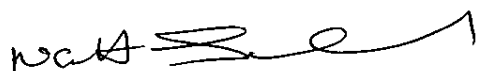
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 19th Dec 2011 and were signed by:



N C H Shepherd - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2011**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2010 - operating profit) is stated after charging:

	2011	2010
	£	£
Depreciation - owned assets	3,265	2,852
Pension costs	4,100	4,100
	<u>          </u>	<u>          </u>
Director's remuneration and other benefits etc	9,524	9,800
	<u>          </u>	<u>          </u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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Notes to the Financial Statements - continued  
for the Year Ended 31 March 2011

3. TAXATION

Analysis of the tax charge

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

	2011 £	2010 £
Current tax:		
UK corporation tax	-	3,338
Deferred tax	532	151
Tax on (loss)/profit on ordinary activities	<u>532</u>	<u>3,489</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2010	66,558	1,625	68,183
Additions	<u>4,475</u>	<u>-</u>	<u>4,475</u>
At 31 March 2011	<u>71,033</u>	<u>1,625</u>	<u>72,658</u>
<b>DEPRECIATION</b>			
At 1 April 2010	58,167	1,304	59,471
Charge for year	<u>3,216</u>	<u>49</u>	<u>3,265</u>
At 31 March 2011	<u>61,383</u>	<u>1,353</u>	<u>62,736</u>
<b>NET BOOK VALUE</b>			
At 31 March 2011	<u>9,650</u>	<u>272</u>	<u>9,922</u>
At 31 March 2010	<u>8,391</u>	<u>321</u>	<u>8,712</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	4,200	28,035
Other debtors	<u>735</u>	<u>-</u>
	<u>4,935</u>	<u>28,035</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Taxation and social security	251	4,567
Other creditors	<u>7,062</u>	<u>7,225</u>
	<u>7,313</u>	<u>11,792</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2011

7. PROVISIONS FOR LIABILITIES

	2011 £	2010 £
Deferred tax	<u>984</u>	<u>452</u>
		Deferred tax £
Balance at 1 April 2010		452
Accelerated capital allowances		<u>532</u>
Balance at 31 March 2011		<u>984</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	1	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1 April 2010	62,441
Deficit for the year	<u>(716)</u>
At 31 March 2011	<u>61,725</u>

10. RELATED PARTY DISCLOSURES

The company is controlled by Mr N C H Shepherd who owns 100% of the issued share capital.