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Registration number 01956400

Pinko Limited

Directors' report and financial statements

for the year ended 31 December 2010

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Pinko Limited

Company information

Directors	K Whately M S Whately
Secretary	M S Whately
Company number	01956400
Registered office	15-19 Cavendish Place London W1G 0DD
Accountants	Bowker Orford 15-19 Cavendish Place London W1G 0DD

Pinko Limited

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Pinko Limited

**Directors' report
for the year ended 31 December 2010**

The directors present their report and the financial statements for the year ended 31 December 2010

Principal activity

The principal activity of the company was the provision of services to the entertainment industry

Directors

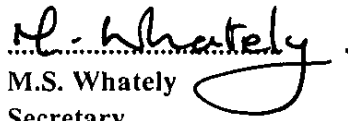
The directors who served during the year are as stated below

K Whately

M S Whately

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

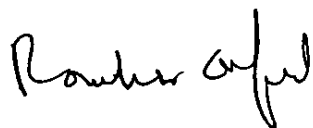
This report was approved by the Board on 1.6.11 and signed on its behalf by


M.S. Whately
Secretary

Pinko Limited

**Accountants' report on the unaudited financial statements to the directors of
Pinko Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2010 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Bowker Orford
Accountants & Business advisors
15-19 Cavendish Place
London
W1G 0DD

Date: 15th June 2011

Pinko Limited

**Profit and loss account
for the year ended 31 December 2010**

		2010	2009
	Notes	£	£
Turnover	2	982,154	936,251
Cost of sales		(125,706)	(118,438)
Gross profit		856,448	817,813
Administrative expenses		(555,592)	(407,199)
Operating profit	3	300,856	410,614
Investment income	4	25,778	1,434
Other interest receivable and similar income		113	2,929
Profit on ordinary activities before taxation		326,747	414,977
Tax on profit on ordinary activities	7	(68,061)	(97,185)
Profit for the year		258,686	317,792
Accumulated (loss)/profit brought forward		(11,782)	70,426
Reserve Movements		(210,000)	(400,000)
Retained profit/(loss) carried forward		36,904	(11,782)

The notes on pages 6 to 9 form an integral part of these financial statements.

Pinko Limited
Balance sheet
as at 31 December 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,955		1,186
Investments			-		20,162
			<u>1,955</u>		<u>21,348</u>
Current assets					
Debtors	10	10,330		23,090	
Cash at bank and in hand		136,644		79,621	
		<u>146,974</u>		<u>102,711</u>	
Creditors: amounts falling due within one year	11	<u>(112,023)</u>		<u>(135,839)</u>	
Net current assets/(liabilities)			<u>34,951</u>		<u>(33,128)</u>
Total assets less current liabilities			<u>36,906</u>		<u>(11,780)</u>
Net assets/(liabilities)			<u><u>36,906</u></u>		<u><u>(11,780)</u></u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account			<u>36,904</u>		<u>(11,782)</u>
Shareholders' funds			<u><u>36,906</u></u>		<u><u>(11,780)</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements

Pinko Limited

Balance sheet (continued)

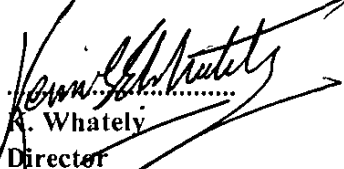
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2010**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on *1st June '11* and signed on its behalf by


K. Whately
Director

Registration number 01956400

The notes on pages 6 to 9 form an integral part of these financial statements.

Pinko Limited

Notes to the financial statements for the year ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 20% Straight Line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>736</u>	<u>856</u>

Pinko Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

4. Income from investments	2010	2009
	£	£
Income from investments	366	1,434
Profit on disposal of investments	25,412	-
	<u>25,778</u>	<u>1,434</u>
5. Directors' remuneration	2010	2009
	£	£
Remuneration and other benefits	<u>452,289</u>	<u>322,289</u>
6. Pension costs		
The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £72,289 (2009 - £72,289). The company made contributions to employee personal pension schemes of £10,000 (2007 - £10,000).		
7. Tax on profit on ordinary activities		
Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax	68,073	97,185
Adjustments in respect of previous periods	(12)	-
	<u>68,061</u>	<u>97,185</u>
8. Dividends		
Dividends paid and proposed on equity shares	2010	2009
	£	£
Paid during the year		
Equity dividends on Ordinary shares	210,000	400,000
	<u>210,000</u>	<u>400,000</u>

Pinko Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

9. Tangible fixed assets	Plant and machinery £	Total £
Cost		
At 1 January 2010	23,506	23,506
Additions	1,505	1,505
At 31 December 2010	<u>25,011</u>	<u>25,011</u>
Depreciation		
At 1 January 2010	22,320	22,320
Charge for the year	736	736
At 31 December 2010	<u>23,056</u>	<u>23,056</u>
Net book values		
At 31 December 2010	<u>1,955</u>	<u>1,955</u>
At 31 December 2009	<u>1,186</u>	<u>1,186</u>
10. Debtors	2010 £	2009 £
Trade debtors	1,451	7,856
Other debtors	8,359	14,714
Prepayments and accrued income	520	520
	<u>10,330</u>	<u>23,090</u>
11. Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	2,643	1,911
Corporation tax	68,073	97,185
Other taxes and social security costs	33,596	28,305
Other creditors	-	18
Accruals and deferred income	7,711	8,420
	<u>112,023</u>	<u>135,839</u>

Pinko Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

12. Share capital	2010 £	2009 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
 Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

13. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing 2010 £	2009 £	Maximum in year £
K Whately	<u>496</u>	<u>9,243</u>	<u>496</u>

As at 31 December 2010, £2 07 interest was charged to Mr K Whately for an overdrawn balance

14. Controlling interest

The company is jointly controlled by K Whately and M S Whately, who each hold 50% of the issued share capital of the company