

REGISTERED NUMBER: 6044986 (England and Wales)

PLAINPICTURE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008



Newby Crouch
Chartered Accountants
Ember House
35-37 Creek Road
East Molesey
Surrey
KT8 9BE

PLAINPICTURE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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PLAINPICTURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS:	M Benkwitz R Harer V Alscher A Herrmann
SECRETARY:	M Benkwitz
REGISTERED OFFICE:	Ember House 35-37 Creek Road East Molesey Surrey KT8 9BE
REGISTERED NUMBER:	6044986 (England and Wales)
ACCOUNTANTS:	Newby Crouch Chartered Accountants Ember House 35-37 Creek Road East Molesey Surrey KT8 9BE
BANKERS:	Royal Bank of Scotland

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PLAINPICTURE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Newby Crouch
Chartered Accountants
Ember House
35-37 Creek Road
East Molesey
Surrey
KT8 9BE

Date: 1 October 2009

PLAINPICTURE LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	£	2008	£	2007	£
FIXED ASSETS						
Tangible assets	2			1,820		416
CURRENT ASSETS						
Debtors		53,735		21,884		
Cash at bank		<u>9,763</u>		<u>12,494</u>		
		63,498		34,378		
CREDITORS						
Amounts falling due within one year		<u>71,471</u>		<u>38,160</u>		
NET CURRENT LIABILITIES				<u>(7,973)</u>		<u>(3,782)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				(6,153)		(3,366)
PROVISIONS FOR LIABILITIES				<u>340</u>		<u>-</u>
NET LIABILITIES				<u>(6,493)</u>		<u>(3,366)</u>
CAPITAL AND RESERVES						
Called up share capital	3		100			100
Profit and loss account			<u>(6,593)</u>			<u>(3,466)</u>
SHAREHOLDERS' FUNDS				<u>(6,493)</u>		<u>(3,366)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

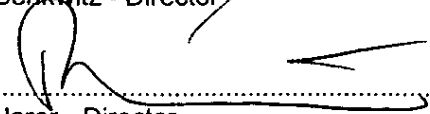
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 30/9/09 and were signed on its behalf by:


M Benkowitz - Director


R Harer - Director

The notes form part of these abbreviated accounts

PLAINPICTURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

The company has net liabilities at 31 December 2008, but the major creditor, the parent company, will not demand repayment in the foreseeable future. On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis. See note 7 for further details.

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

Fixtures and fittings - 25% 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.

Provision for deferred taxation is made in accordance with Financial Reporting Standard 19.

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.

Related Party Transactions

FRS 8 "Related Party Transactions" requires the disclosure of the details of material transactions between the reporting entity and any related parties. The company has taken advantage of the exemptions under paragraph 17 of the standard, not to disclose transactions with other group companies.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	555
Additions	<u>2,010</u>
At 31 December 2008	<u>2,565</u>
DEPRECIATION	
At 1 January 2008	139
Charge for year	<u>606</u>
At 31 December 2008	<u>745</u>
NET BOOK VALUE	
At 31 December 2008	<u>1,820</u>
At 31 December 2007	<u>416</u>

PLAINPICTURE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008 £	2007 £
Number:	Class:			
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2008 £	2007 £
Number:	Class:			
100	Ordinary	1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The company's ultimate parent company is plainpicture GmbH & Co. KG which is incorporated in Germany.