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**RENOWN PRODUCTIONS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 JULY 2006**

TUESDAY



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16/01/2007

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COMPANIES HOUSE

# RENOWN PRODUCTIONS LIMITED

## ABBREVIATED BALANCE SHEET As at 31 July 2006

	Note	£	2006	£	£	2005	£
<b>CURRENT ASSETS</b>							
Stocks			660,712		660,712		
Debtors	2		39,265		76,182		
Cash at bank			61,011		33,679		
			<u>760,988</u>		<u>770,573</u>		
<b>CREDITORS:</b> amounts falling due within one year			<u>(231,659)</u>		<u>(268,237)</u>		
<b>NET CURRENT ASSETS</b>			<u>529,329</u>		<u>502,336</u>		
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>529,329</u>		<u>502,336</u>		
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3		500,001		500,001		
Profit and loss account			29,328		2,335		
<b>SHAREHOLDERS' FUNDS</b>			<u>529,329</u>		<u>502,336</u>		

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2006 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 10.01.07 and signed on its behalf.



**N D Cronin Esq**  
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 July 2006

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**1.2 Stocks**

Stocks represent the cost of film production and film titles purchased less income received where appropriate and are valued at the lower of cost and the director's estimation of net realisable value.

**1.3 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

**1.4 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. DEBTORS**

**3. SHARE CAPITAL**

	2006 £	2005 £
<b>Authorised</b>		
5,000,000 Ordinary shares of £1 each	<u>5,000,000</u>	<u>5,000,000</u>
<b>Allotted, called up and fully paid</b>		
500,001 Ordinary shares of £1 each	<u>500,001</u>	<u>500,001</u>

**4. TRANSACTIONS WITH DIRECTORS**

During the year the company made payments to N D Cronin Esq of £65,000 (2005:£5,000) for consultancy services. The company also made loans to N D Cronin Esq; the net balance outstanding at the year end owed by N D Cronin Esq, included within other debtors, amounted to £1,092 (2005: £nil). The maximum liability owed during the year was £101,092.

NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 July 2006

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**5. RELATED PARTY TRANSACTIONS**

During the year the company received services and incurred a management charge of £50,000 (2005: £87,000) from Renown Pictures Limited, a company under the control of N Cronin Esq. The company was also charged commission of £Nil (2005: £45,000). The business also received loans from Renown Pictures Limited. The balance due at the year end, included in other creditors, amounted to £156,369 (2005: £135,978).