

STEADFAST PRODUCTIONS LIMITED

Directors' Report and Financial Statements

Registered number 05452707 (England and Wales)

31 May 2008

SATURDAY



ABS2K8JQ

A39

28/03/2009

274

COMPANIES HOUSE

Contents

Directors' Report	1
Accountant's Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes	5-6

Legal and administrative information

Directors

A. McCracken
C.V. Thompson

Company Secretary

A. McCracken

Registered Office

The Old Barn
The Bridge
Eashing
Godalming
Surrey
GU7 2QF

Reporting Accountant

S. J. Smith, F.C.C.A.
35, Wood Vale
Forest Hill
London
SE23 3DS

Directors' Report

The Directors present the report and financial statements for the year ended 31st May 2008.

Principal Activities

The company continues to provide television production services.

Directors

The Directors who served throughout the period were Aileen McCracken and Charles Thompson.

Directors' Interests

The Directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 May 2008	31 May 2007
A. McCracken	90	90
C.V. Thompson	10	10

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board




C. V. Thompson

Director

Accountant's Report to the Directors on the Unaudited Accounts of Steadfast Productions Limited

Respective responsibilities of Directors and Reporting Accountant

As described on the Balance Sheet, you, as the Directors, are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to me.


27.iii.2009

Stephen J. Smith
Chartered Certified Accountant
35, Wood Vale
Forest Hill
London SE23 3DS

Reporting Accountant

Profit and Loss Account
for the year ended 31 May 2008

		<u>2008</u>	<u>2007</u>
	<i>Note</i>	£	£
Turnover	<i>1</i>	16,146	34,971
Cost of Sales		(561)	-
Gross Profit / (Loss)		<u>15,585</u>	<u>34,971</u>
Administrative Expenses		(31,355)	(27,178)
Operating Profit / (Loss)		<u>(15,770)</u>	<u>7,793</u>
Interest receivable		292	188
Profit / (Loss) on ordinary activities before taxation		<u>(15,478)</u>	<u>7,981</u>
Tax on Profit / (Loss) on ordinary activities	<i>3</i>	1,710	(1,485)
Profit / (Loss) on ordinary activities after taxation		<u>(13,768)</u>	<u>6,496</u>
Dividends		-	-
Retained Profit / (Loss) for the year	<i>8</i>	<u>(13,768)</u>	<u>6,496</u>

Balance Sheet
At 31 May 2008

	<i>Note</i>	<u>2008</u>	<u>2007</u>
		£	£
Fixed Assets			
Tangible Assets	5	3,489	2,522
Current Assets			
Debtors	6	-	37,577
Cash at Bank and in hand		16,852	5,826
		<u>16,852</u>	<u>43,403</u>
Creditors: amounts falling due within one year	7	(26,177)	(37,993)
Net Current Assets		<u>(9,325)</u>	<u>5,410</u>
Net Assets		<u>(5,836)</u>	<u>7,932</u>
Capital and Reserves			
Called-up Share Capital	8	100	100
Profit and Loss Account	9	(5,936)	7,832
Total Funds		<u>(5,836)</u>	<u>7,932</u>

In preparing these financial statements :

- (a) The Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985.
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985.
- (c) The Directors acknowledges their responsibilities for:
 - (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
 - (ii) preparing accounts which give a true and fair view of the state of the company at the end of its financial year and of its profit or loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Board on 27th March 2009.

C.V. Thompson

Director



Notes

(forming part of the financial statements)

1 Accounting policies

Accounting convention

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at Cost less Depreciation, which is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant & Machinery at 50% straight line.

2 Net Profit / (Loss)

	<u>2008</u>	<u>2007</u>
	£	£
Net Profit / (Loss) is stated after charging :		
Depreciation of Tangible Fixed Assets	3,995	1,090
Pension Costs	-	15,000
Directors' Emoluments	-	-
	<u> </u>	<u> </u>

3 Investment Income

	<u>2008</u>	<u>2007</u>
	£	£
Bank Interest	292	188
	<u> </u>	<u> </u>

4 Taxation

	<u>2008</u>	<u>2007</u>
	£	£
UK Corporation Tax - (credit) / charge	(1,710)	1,485
	<u> </u>	<u> </u>

5 Tangible Fixed Assets

Cost

	<u>Plant & Machinery</u>
	£
At 1 st June 2007	4,159
Additions	4,962
	<u> </u>
At 31 st May 2008	9,121
	<u> </u>

Depreciation

	<u> </u>
At 1 st June 2007	1,637
Charge for the period	3,995
	<u> </u>
At 31 st May 2008	5,632
	<u> </u>

Net Book Value – at 31st May 2008 3,489

Net Book Value – at 31st May 2007 2,522

Notes (continued)
(forming part of the financial statements)

6 Debtors

	<u>2008</u> £	<u>2007</u> £
Debtors & Prepayments	-	35,071
Other Debtors	-	2,506
	<u>-</u>	<u>37,577</u>

7 Creditors: amounts falling due within one year

	<u>2008</u> £	<u>2007</u> £
Trade Creditors	-	-
Taxation and Social Security	(649)	1,245
Accruals	3,875	17,980
Other Creditors	22,951	18,068
	<u>26,177</u>	<u>37,993</u>

8 Share Capital

	<u>2008</u> £	<u>2007</u> £
Authorised - Ordinary shares of £1	100,000	100,000
	<u>100</u>	<u>100</u>

9 Statement of movements on Profit and Loss Account

	<u>2008</u> £	<u>2007</u> £
Balance at 1 st June 2007	7,832	1,336
Retained Profit / (Loss) for the period	(13,768)	6,496
Balance at 31 st May 2008	<u>(5,936)</u>	<u>7,832</u>