

Registered Number 03575004

FLAGRANT FILMS LIMITED

Abbreviated Accounts

30 June 2011

FLAGRANT FILMS LIMITED
Registered Number 03575004
Balance Sheet as at 30 June 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2		2,500
Tangible	3	<u>4,567</u>	<u>2,596</u>
Total fixed assets		4,567	5,096
Current assets			
Debtors		19,260	790
Investments		30,431	30,424
Cash at bank and in hand		219,918	280,555
Total current assets		<u>269,609</u>	<u>311,769</u>
Creditors: amounts falling due within one year		(172,628)	(190,855)
Net current assets		96,981	120,914
Total assets less current liabilities		<u>101,548</u>	<u>126,010</u>
Total net Assets (liabilities)		101,548	126,010
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>101,547</u>	<u>126,009</u>
Shareholders funds		<u>101,548</u>	<u>126,010</u>

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 March 2012

And signed on their behalf by:

C Dada, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

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). Investments Current asset investments are stated at the lower of cost and net realisable value. Foreign currency translation Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 30 June 2010	27,500
At 30 June 2011	<u>27,500</u>

Depreciation	
At 30 June 2010	25,000
Charge for year	2,500
At 30 June 2011	<u>27,500</u>

Net Book Value	
At 30 June 2010	2,500

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

3 Tangible fixed assets

Cost	£
At 30 June 2010	9,386
additions	3,214
disposals	
revaluations	
transfers	
At 30 June 2011	<u>12,600</u>

Depreciation	
At 30 June 2010	6,790
Charge for year	1,243
on disposals	
At 30 June 2011	<u>8,033</u>
Net Book Value	
At 30 June 2010	2,596
At 30 June 2011	<u>4,567</u>

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.