

Project Video Productions Limited
31 August 2011

**REPORT of the DIRECTORS and
FINANCIAL INFORMATION**

WEDNESDAY



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COMPANIES HOUSE

Company Number 2133321

Project Video Productions Limited
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31 August 2011

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Project Video Productions Limited
COMPANY INFORMATION
31 August 2011

DIRECTORS	Adam P J Cripps Esq , Mrs M J Cripps
SECRETARY	Adam P J Cripps Esq ,
REGISTERED NUMBER	2133321
REGISTERED OFFICE	113 Anyards Road Cobham Surrey KT11 2LJ
BANKERS	Barclays Bank Plc 8 Alexandra Road Wimbledon London SW19 7LA
INDEPENDENT ACCOUNTANTS	Barry Compton & Co Chartered Accountants 14 Hallsland Way Oxted Surrey RH8 9AL

Project Video Productions Limited
DIRECTORS' REPORT
for the year ended 31 August 2011

The directors present their report together with the financial information for the year ended 31 August 2011

PRINCIPAL ACTIVITY & REVIEW of the BUSINESS

The principal activity of the company throughout the period has been the production of video films for both the education and domestic sectors. The operating results are as stated on page 5

DIRECTORS

The directors throughout the period were –

A P J Cripps Esq ,
Mrs M J Cripps

STATEMENT of DIRECTORS' RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

AUDIT EXEMPTION

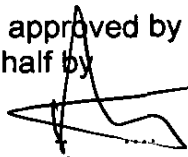
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006

Project Video Productions Limited
DIRECTORS' REPORT
for the year ended 31 August 2011

SMALL COMPANY RULES

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

The report was approved by the board on
signed of its behalf by



A P J Cripps Esq , director

signature

29/5/12

and

29/5/12

date

Project Video Productions Limited
Chartered Accountants' Report to the directors on the
Unaudited Financial Information of
31 August 2011

In accordance with the engagement letter of earlier date we have compiled the financial information of the company which comprises the Profit & Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

The financial information has been compiled on the accounting basis set out in note 1 (i) to the financial information. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you 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 directors of the company for our work, or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information for the year ended 31 August 2011 and you have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

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 information.

Barry Compton & Co. 29 Mar 2012

Barry Compton & Co
Chartered Accountants
14 Hallsland Way
Oxted
Surrey
RH8 9AL

Project Video Productions Limited
PROFIT & LOSS ACCOUNT
for the year ended 31 August 2011

	Notes	2011 £	2010 £
TURNOVER	1 ii)	82,700 =====	130,002 =====
Cost of Sales		<u>25,052</u>	<u>33,489</u>
GROSS PROFIT		57,648 =====	96,513 =====
Other Income		<u>31,341</u>	<u>19,230</u>
TOTAL INCOME		88,989 =====	115,743 =====
Administrative Expenses		<u>78,379</u>	<u>81,044</u>
OPERATING PROFIT	3	10,610	34,699
Interest Receivable	4	<u>-</u>	<u>2</u>
PROFIT on ORDINARY ACTIVITIES before TAXATION		10,610	34,701
Taxation on Profit on Ordinary Activities	5	<u>1,704</u>	<u>7,819</u>
PROFIT on ORDINARY ACTIVITIES after Taxation being Profit for the financial year		8,906 =====	26,882 =====

The notes on pages 8 to 11 form part of the financial information

All the company's activities relate to continuing operations

The company had no gains or losses other than those included in the profit/losses above and therefore no separate statement of total recognised gains and losses has been presented

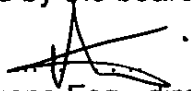
Project Video Productions Limited
Company Number 2133321 (England & Wales)
BALANCE SHEET
31 August 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible Fixed Assets	6	19,793 =====	21,468 =====
CURRENT ASSETS			
Debtors	7	32,490	44,427
Cash at Bank & In Hand		<u>17,922</u>	<u>32,508</u>
		50,412 =====	76,935 =====
CREDITORS Amounts falling due within one year	8	<u>19,006</u>	<u>31,250</u>
NET CURRENT ASSETS		31,406 =====	45,685 =====
CREDITORS Amounts falling due after more than one year	9	<u>5,140</u>	<u>-</u>
TOTAL NET ASSETS		46,059 =====	67,153 =====
CAPITAL & RESERVES			
Share Capital	10	100	100
Profit & Loss Account	11	<u>45,959</u>	<u>67,053</u>
SHAREHOLDERS' FUNDS	12	46,059 =====	67,153 =====

Project Video Productions Limited
Company Number 2133321 (England & Wales)
BALANCE SHEET
31 August 2011

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the year ended 31 August 2011. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2011 and its profit for the year then ended in accordance with the requirements of the act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with special provisions of the Companies Act 2006 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 29/5/12 and signed on its behalf by,

 signature 29/5/12 date
A P J Cripps Esq, director

The notes on pages 8 to 11 form part of the financial information

Project Video Productions Limited
NOTES to the FINANCIAL INFORMATION
for the year ended 31 August 2011

1 ACCOUNTING POLICIES

i) Accounting Convention

The financial information has been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

ii) Turnover

Turnover comprises of fee income receivable, exclusive of VAT

iii) Fixed Assets and Depreciation

Fixed Assets are valued at cost less depreciation. Depreciation is charged at rates designed to reduce assets to their residual value at the end of their useful lives viz, 25% of the reducing balance

iv) 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 that result in an obligation to pay more tax in the future or right to pay less tax in the future have occurred at the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discount basis

2 TURNOVER

The company's turnover throughout the year was derived entirely from markets within the United Kingdom

Project Video Productions Limited
NOTES to the FINANCIAL INFORMATION
for the year ended 31 August 2011

3	OPERATING PROFIT	2011 £	2010 £
	The operating profit is stated after charging		
	Depreciation of tangible fixed assets owned by the company	6,598	6,610
	Directors' emoluments	7,000	5,715
4	INTEREST RECEIVABLE	2011 £	2010 £
	Bank deposit & Other Interest	-	2
		=====	=====
5	TAXATION	2011 £	2010 £
	UK Corporation Tax due	1,704	7,819
		=====	=====
6	TANGIBLE FIXED ASSETS	Plant & Machinery	
		2011 £	
	COST At 1 9 10		101,820
	Additions		<u>4,923</u>
	At 31 8 11		106,743
			=====
	DEPRECIATION		
	At 1 9 10		80,352
	Charge for the period		<u>6,598</u>
	At 31 8 11		86,950
			=====
	N B V		
	At 31 8.11		19,793
			=====
	At 31 8 10		21,468
			=====

Project Video Productions Limited
NOTES to the FINANCIAL INFORMATION
for the year ended 31 August 2011

7	DEBTORS Amounts due within one year	2011 £	2010 £
	Trade Debtors	13,308	26,871
	Other Debtors	<u>19,182</u>	<u>17,556</u>
		32,490	44,427
		=====	=====
8	CREDITORS Amounts falling due within one year	2011 £	2010 £
	Trade Creditors	5,912	5,798
	Other Creditors	4,265	3,567
	UK Taxation	1,704	7,819
	Other Taxes & Social Security	<u>7,125</u>	<u>14,066</u>
		19,006	31,250
		=====	=====
9	CREDITORS Amounts falling due after more than one year	2011 £	2010 £
	Other Creditors	5,140	-
		=====	=====
10	SHARE CAPITAL	2011 £	2010 £
	Allotted, called up & fully paid		
	Ordinary shares of £1 each	100	100
		===	===

Project Video Productions Limited
NOTES to the FINANCIAL INFORMATION
for the year ended 31 August 2011

11	MOVEMENTS on RESERVES	2011 £	2010 £
	Profit & Loss Account		
	At 1 9 10	67,053	55,039
	Profit after taxation for the year	<u>8,906</u>	<u>26,882</u>
		75,959	81,921
	Dividends paid during the year	<u>30,000</u>	<u>14,868</u>
	At 31 8 11	<u>45,959</u> =====	<u>67,053</u> =====
12	RECONCILIATION of MOVEMENT in SHAREHOLDERS' FUNDS	2011 £	2010 £
	Retained (loss)/profit for the year	(21,094)	12,014
	Shareholders' funds at 1 9 09	<u>67,153</u>	<u>55,139</u>
	Shareholders' funds at 31 8 11	<u>46,059</u> =====	<u>67,153</u> =====
13	STAFF COMPLEMENT	2011 No	2010 No
	The monthly average number of staff throughout the period		
	Directors	2	2
	Administrative	1	2
14	STAFF REMUNERATION	2011 £	2010 £
	Directors - Salaries	7,000	5,715
	- Social Security	-	-
	- Pension Contributions	<u>7,200</u>	<u>7,200</u>
		14,200 =====	12,915 =====
	Administrative		
	- Salaries	9,649	10,655
	- Social Security	<u>995</u>	<u>952</u>
		<u>10,644</u> =====	<u>11,607</u> =====