AMENDED VERSION

COMPANY REGISTRATION NUMBER 2133321

PROJECT VIDEO PRODUCTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 AUGUST 2014

TAXSENSE ACCOUNTANTS

203 West Street
Fareham
Hampshire
PO16 0EN

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PROJECT VIDEO PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

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PROJECT VIDEO PRODUCTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Adam Cripps Mary Cripps
Company secretary	Adam Cripps
Registered office	113 Anyards Road Cobham Surrey KT11 2LJ
Accountants	Taxsense Accountants 203 West Street Fareham Hampshire PO16 0EN

PROJECT VIDEO PRODUCTIONS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2014.

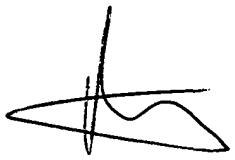
PRINCIPAL ACTIVITIES
The principal activity of the company throughout the period has been the production of video films for both the education and domestic sectors.

DIRECTORS
The directors who served the company during the year were as follows:

Adam Cripps
Mary Cripps

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



Adam Cripps
Director

Approved by the directors on 22 September 2014

PROJECT VIDEO PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2014

	Note	2014 £	2013 £
TURNOVER		**138,776**	89,394
Cost of sales		**32,732**	24,968
GROSS PROFIT		**106,044**	64,426
Administrative expenses		**99,767**	63,955
OPERATING PROFIT	**2**	**6,277**	471
Interest receivable and similar income		**11,722**	5
Interest payable and similar charges		**(858)**	–
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**17,141**	476
Tax on profit on ordinary activities		**614**	–
PROFIT FOR THE FINANCIAL YEAR		**16,527**	476

The notes on pages 5 to 7 form part of these financial statements.

PROJECT VIDEO PRODUCTIONS LIMITED

BALANCE SHEET

31 AUGUST 2014

	Note	2014 £	2014 £	2013 £
FIXED ASSETS				
Tangible assets	4		26,066	13,887
CURRENT ASSETS				
Debtors	5	4,685		6,935
Cash at bank and in hand		12,140		7,486
		16,825		14,421
CREDITORS: Amounts falling due within one year	6	37,438		19,997
NET CURRENT LIABILITIES			(20,613)	(5,576)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,453	8,311
CREDITORS: Amounts falling due after more than one year	7		5,436	–
			17	8,311
CAPITAL AND RESERVES				
Called-up equity share capital	9		100	100
Profit and loss account	10		(83)	8,211
SHAREHOLDERS' FUNDS			17	8,311

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 22 September 2014, and are signed on their behalf by:

Adam Cripps
Director

Company Registration Number: 2133321

The notes on pages 5 to 7 form part of these financial statements.

PROJECT VIDEO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Directors' remuneration	**8,553**	4,800
Depreciation of owned fixed assets	**10,920**	2,629
Depreciation of assets held under hire purchase agreements	**(2,231)**	–

3. DIVIDENDS

Equity dividends

	2014	2013
	£	£
Paid during the year:		
Dividends on equity shares	**24,821**	15,000

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1 September 2013	**108,457**
Additions	**20,868**
At 31 August 2014	**129,325**
DEPRECIATION	
At 1 September 2013	**94,570**
Charge for the year	**8,689**
At 31 August 2014	**103,259**
NET BOOK VALUE	
At 31 August 2014	**26,066**
At 31 August 2013	13,887

Hire purchase agreements

Included within the net book value of £26,066 is £6,694 (2013 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £(2,231) (2013 - £Nil).

5. DEBTORS

	2014 £	2013 £
Trade debtors	**4,080**	4,285
Cater Allen	**570**	570
Prepayments and accrued income	**35**	2,080
	4,685	6,935

6. CREDITORS: Amounts falling due within one year

	2014		2013
	£	£	£
Trade creditors		**1,084**	2,833
Amounts owed to group undertakings		**28,943**	9,449
Other creditors including taxation and social security:			
Corporation tax	**614**		–
PAYE and social security	**280**		1,091
VAT	**5,180**		5,045
Other creditors	**180**		407
Accruals and deferred income	**1,157**		1,172
		7,411	7,715
		37,438	19,997

7. CREDITORS: Amounts falling due after more than one year

	2014		2013
	£	£	£
Hire purchase agreements		**5,436**	–

8. RELATED PARTY TRANSACTIONS

The company was under the control of Adam Cripps and Mary Cripps throughout the year.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	**100**	**100**	100	100

10. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	**8,211**	22,735
Profit for the financial year	**16,527**	476
Equity dividends	**(24,821)**	(15,000)
Balance carried forward	**(83)**	8,211

PROJECT VIDEO PRODUCTIONS LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2014

The following pages do not form part of the statutory financial statements.

PROJECT VIDEO PRODUCTIONS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF PROJECT VIDEO PRODUCTIONS LIMITED

YEAR ENDED 31 AUGUST 2014

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, 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 and 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 August 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

TAXSENSE ACCOUNTANTS

203 West Street
Fareham
Hampshire
PO16 0EN

22 September 2014

PROJECT VIDEO PRODUCTIONS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2014

	2014	2013
	£	£
TURNOVER	**138,776**	89,394
Purchases	**32,732**	24,968
GROSS PROFIT	**106,044**	64,426
OVERHEADS		
Administrative expenses	**99,767**	63,955
OPERATING PROFIT	**6,277**	471
Interest receivable and similar income	**11,722**	5
	17,999	476
Hire purchase and finance lease charges	**(858)**	–
PROFIT ON ORDINARY ACTIVITIES	**17,141**	476

PROJECT VIDEO PRODUCTIONS LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	**8,553**		4,800
Wages and salaries	**48,593**		22,139
		57,146	26,939
Establishment expenses			
Use of home	**250**		156
Insurance	**4,827**		2,579
Repairs and maintenance	**1,054**		1,407
Premises Expenses	**1,637**		1,852
		7,768	5,994
General expenses			
Motor & Travelling	**9,754**		9,498
Telephone	**4,443**		4,089
Small Equipment & Maintenance	**727**		1,497
Office & Computer Expenses	**1,999**		1,137
Printing, stationery and postage	**3,795**		3,985
Sundry expenses	**1,927**		1,485
Advertising & Business Development & Publicity	**–**		1,040
Entertaining	**–**		450
Consultancy Fees	**–**		1,665
Accountancy & Book-Keeping	**2,785**		2,896
Depreciation of plant and machinery	**8,689**		2,629
		34,119	30,371
Financial costs			
Credit card charges	**622**		524
Bank charges & Interest	**112**		127
		734	651
		99,767	63,955
INTEREST RECEIVABLE AND SIMILAR INCOME			
Bank interest receivable		**–**	5
Other income		**11,722**	–
		11,722	5