

Registered Number 02609821

OLD STREET FILMS LIMITED

Abbreviated Accounts

31 March 2011

OLD STREET FILMS LIMITED

Registered Number 02609821

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	24,200	32,456
Total fixed assets		24,200	32,456
Current assets			
Stocks		180,000	200,000
Debtors		41,685	9,337
Cash at bank and in hand		30,528	23,391
Total current assets		252,213	232,728
Creditors: amounts falling due within one year		(33,478)	(67,573)
Net current assets		218,735	165,155
Total assets less current liabilities		242,935	197,611
Creditors: amounts falling due after one year		(289,320)	(253,610)
Total net Assets (liabilities)		(46,385)	(55,999)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(46,387)	(56,001)
Shareholders funds		(46,385)	(55,999)

- a. For the year ending 31 March 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 20 December 2011

And signed on their behalf by:

Mr R Lemkin, 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 31 March 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). Compliance with accounting standards The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

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.

Land and Buildings Leasehold	20.00% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2010	105,406
additions	
disposals	(3,318)
revaluations	
transfers	
At 31 March 2011	<u>102,088</u>
Depreciation	
At 31 March 2010	72,950
Charge for year	6,050
on disposals	<u>(1,112)</u>
At 31 March 2011	<u>77,888</u>
Net Book Value	
At 31 March 2010	32,456
At 31 March 2011	<u>24,200</u>

3 Transactions with directors

During the year, R T F Lemkin made advances to the company of £50,070 and received repayments of £14,361. At the year end, he was owed a balance of £289,319 on his directors current account.

3 Controlling Party

The ultimate controlling parties are R T F Lemkin and Mrs B J Anderson who each own 50% of the issued share capital.