

Company Registration No. 02962829 (England and Wales)

PARADISE PRODUCTIONS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

TUESDAY



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PARADISE PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	G Wingate
Secretary	R G Wingate
Company number	02962829
Registered office	1 Pratt Mews London NW1 0AD
Accountants	Newman and Company Regent House 1 Pratt Mews London NW1 0AD

PARADISE PRODUCTIONS LIMITED

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PARADISE PRODUCTIONS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2012

The director presents his report and financial statements for the year ended 31 August 2012

Principal activities

The principal activity of the company continued to be that of music and television production services and media consultancy

Director

The following director has held office since 1 September 2011

G Wingate

Director's interests

The director's interest in the shares of the company was as stated below

	ordinary shares of £1 each	
	31 August 2012	1 September 2011
G Wingate	2	2

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

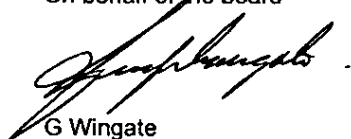
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

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

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



G Wingate

Director

16 May 2013

PARADISE PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2012

	Notes	2012 £	2011 £
Turnover		43,437	-
Cost of sales		(2,450)	-
Gross profit		40,987	-
Administrative expenses		(10,444)	(3,715)
Profit/(loss) on ordinary activities before taxation	2	30,543	(3,715)
Tax on profit/(loss) on ordinary activities	3	(1,652)	215
Profit/(loss) for the year	9	28,891	(3,500)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

PARADISE PRODUCTIONS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4		5,113		4,793
Current assets					
Stocks		998		1,500	
Debtors	5	187		25	
Cash at bank and in hand		37,591		7,568	
		<u>38,776</u>		<u>9,093</u>	
Creditors amounts falling due within one year	6	<u>(129,734)</u>		<u>(128,767)</u>	
Net current liabilities			<u>(90,958)</u>		<u>(119,674)</u>
Total assets less current liabilities			<u>(85,845)</u>		<u>(114,881)</u>
Provisions for liabilities	7		<u>(622)</u>		<u>(477)</u>
			<u>(86,467)</u>		<u>(115,358)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		<u>(86,469)</u>		<u>(115,360)</u>
Shareholders' funds	10		<u>(86,467)</u>		<u>(115,358)</u>

PARADISE PRODUCTIONS LIMITED

BALANCE SHEET (CONTINUED)

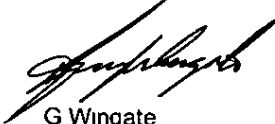
AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 16 May 2013



G Wingate
Director

Company Registration No 02962829

PARADISE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on a going concern basis which assumes the continuing financial support of the director

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 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 as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax

1.4 Tangible fixed assets and depreciation

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

Building improvements	10 years
Office furniture & equipment	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit/(loss)

	2012	2011
	£	£
Operating profit/(loss) is stated after charging		
Depreciation of tangible assets	<u>1,703</u>	<u>1,598</u>

PARADISE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

3	Taxation	2012 £	2011 £
	Domestic current year tax		
	U K corporation tax	1,507	-
	Total current tax	1,507	-
	Deferred tax		
	Deferred tax charge/credit current year	145	(215)
		1,652	(215)
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	30,543	(3,715)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20 00% (2011 - 20 58%)	6,109	(765)
	Effects of		
	Non deductible expenses	30	-
	Depreciation add back	341	329
	Capital allowances	(499)	(127)
	Tax losses utilised	(4,474)	563
		(4,602)	765
	Current tax charge for the year	1,507	-

PARADISE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

4 Tangible fixed assets

	Building improvements £	Office furniture & equipment £	Total £
Cost			
At 1 September 2011	113,571	68,211	181,782
Additions	-	2,023	2,023
	<u>113,571</u>	<u>70,234</u>	<u>183,805</u>
At 31 August 2012	113,571	70,234	183,805
Depreciation			
At 1 September 2011	113,570	63,419	176,989
Charge for the year	-	1,703	1,703
	<u>113,570</u>	<u>65,122</u>	<u>178,692</u>
At 31 August 2012	113,570	65,122	178,692
Net book value			
At 31 August 2012	<u>1</u>	<u>5,112</u>	<u>5,113</u>
At 31 August 2011	<u>1</u>	<u>4,792</u>	<u>4,793</u>

5 Debtors

	2012 £	2011 £
Other debtors	<u>187</u>	<u>25</u>

6 Creditors' amounts falling due within one year

	2012 £	2011 £
Taxation and social security	1,507	-
Other creditors	<u>128,227</u>	<u>128,767</u>
	<u>129,734</u>	<u>128,767</u>

PARADISE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

7 Provisions for liabilities

	Deferred tax liability £
Balance at 1 September 2011	477
Profit and loss account	145
	<u>622</u>
Balance at 31 August 2012	<u>622</u>

The deferred tax liability is made up as follows:

	2012 £	2011 £
Accelerated capital allowances	<u>622</u>	<u>477</u>

8 Share capital

	2012 £	2011 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2011	(115,360)
Profit for the year	28,891
	<u>(86,469)</u>
Balance at 31 August 2012	<u>(86,469)</u>

PARADISE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

10 Reconciliation of movements in shareholders' funds	2012 £	2011 £
Profit/(Loss) for the financial year	28,891	(3,500)
Opening shareholders' funds	<u>(115,358)</u>	<u>(111,858)</u>
Closing shareholders' funds	<u><u>(86,467)</u></u>	<u><u>(115,358)</u></u>

11 Related party relationships and transactions

Included in creditors is an amount owed to the director of £126,183 (2011 £126,767)