Registered Number 04862721

# PANGO PRODUCTIONS LIMITED

## Abbreviated Accounts

## 31 January 2014

**PANGO PRODUCTIONS LIMITED** **Registered Number 04862721**

## Abbreviated Balance Sheet as at 31 January 2014

| | *Notes* | *2014* | *2013* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 6,339 | 7,458 |
| | | 6,339 | 7,458 |
| **Current assets** | | | |
| Stocks | | 42,423 | 68,589 |
| Debtors | | 55,053 | 78,087 |
| Cash at bank and in hand | | 150 | - |
| | | 97,626 | 146,676 |
| **Creditors: amounts falling due within one year** | | (112,242) | (153,519) |
| **Net current assets (liabilities)** | | (14,616) | (6,843) |
| **Total assets less current liabilities** | | (8,277) | 615 |
| **Total net assets (liabilities)** | | (8,277) | 615 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 10 | 10 |
| Profit and loss account | | (8,287) | 605 |
| **Shareholders' funds** | | (8,277) | 615 |

- For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 23 October 2014

And signed on their behalf by:
**Ms Cindy Pang, Director**
**Mr David Wigley, Director**

## Notes to the Abbreviated Accounts for the period ended 31 January 2014

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

**Tangible assets depreciation policy**
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:

Fixtures, fittings & equipment - 15% net book value

**Other accounting policies**
Related party relationships and transactions

Other transactions
At the balance sheet date the company owed the directors £68,172 (2013 - £101,155)

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 February 2013 | 17,457 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 January 2014 | 17,457 |
| **Depreciation** | |
| At 1 February 2013 | 9,999 |
| Charge for the year | 1,119 |
| On disposals | - |
| At 31 January 2014 | 11,118 |
| **Net book values** | |
| At 31 January 2014 | 6,339 |
| At 31 January 2013 | 7,458 |

### 3 Called Up Share Capital
Allotted, called up and fully paid:

| | *2014* | *2013* |
|---|---|---|
| | £ | £ |
| 10 Ordinary shares of £1 each | 10 | 10 |

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