

Registered Number 05947430

QUARK FILMS LIMITED

Abbreviated Accounts

31 January 2014

Abbreviated Balance Sheet as at 31 January 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	2,399	3,200
		<u>2,399</u>	<u>3,200</u>
Current assets			
Debtors		5,650	715
Cash at bank and in hand		1,201	7,070
		<u>6,851</u>	<u>7,785</u>
Creditors: amounts falling due within one year		<u>(3,916)</u>	<u>(3,080)</u>
Net current assets (liabilities)		<u>2,935</u>	<u>4,705</u>
Total assets less current liabilities		<u>5,334</u>	<u>7,905</u>
Total net assets (liabilities)		<u>5,334</u>	<u>7,905</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		5,332	7,903
Shareholders' funds		<u>5,334</u>	<u>7,905</u>

- 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 24 September 2014

And signed on their behalf by:

Mr G Humphries, 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 comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 25% reducing balance

Production equipment - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 February 2013	11,974
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>11,974</u>
Depreciation	
At 1 February 2013	8,774
Charge for the year	801
On disposals	-
At 31 January 2014	<u>9,575</u>
Net book values	
At 31 January 2014	<u>2,399</u>
At 31 January 2013	<u>3,200</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

Name of director receiving advance or credit:	Mr G Humphries
Description of the transaction:	Related Party Transaction
Balance at 1 February 2013:	£ 0
Advances or credits made:	£ 3,830
Advances or credits repaid:	-
Balance at 31 January 2014:	<u>£ 3,830</u>

At the balance sheet date, Mr G Humphries, director of the company, owed the company £3,830. This was paid back to the company within nine months of the year end.

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