

Company Registration No. SC093003
Charity No. SCO 15348

Fablevision

Unaudited Abbreviated Accounts

for the year ended 31 March 2009

TUESDAY



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COMPANIES HOUSE

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for the year ended 31 March 2009***

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Independent Examiner's Report to the Trustees of Fablevision

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts, set out on pages 2 to 4, have been prepared.

"I report on the accounts of the charity for the year ended 31 March 2009 which are set out on pages 10 to 16.

Respective responsibilities of council members and reporting accountants

The charity's directors (who also act as trustees for the charitable activities of the company) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity directors consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

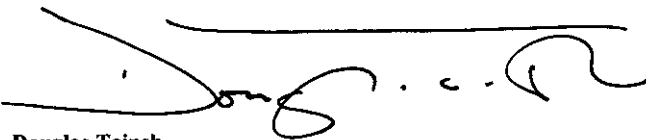
1. which gives me reasonable cause to believe that in any material respect the requirements:

* to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

* to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached."



Douglas Tainsh
Chartered Accountant

14 Westwood Avenue
Glasgow
G46 7PD

Date: 22/9/09

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Abbreviated Balance Sheet as at 31 March 2009

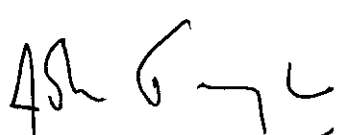
		2008	
	Note	£	£
FIXED ASSETS:			
Tangible assets	2	13,808	16,186
Investments	3	<u>1</u>	<u>-</u>
		13,809	16,186
CURRENT ASSETS:			
Debtors		36,375	39,953
Cash in Bank and in Hand		<u>6,235</u>	<u>58,573</u>
		42,610	98,526
CREDITORS: Amounts falling due within one year		<u>36,219</u>	<u>73,002</u>
NET CURRENT ASSETS /(LIABILITIES)		<u>6,391</u>	<u>25,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,200	41,710
CREDITORS: Amounts falling due after more than one year		<u>13,813</u>	<u>19,754</u>
		<u>£ 6,387</u>	<u>£ 21,956</u>
Represented by:			
RESERVES:			
Capital reserves		3,530	4,706
General reserves		<u>2,857</u>	<u>17,250</u>
		<u>£ 6,387</u>	<u>£ 21,956</u>

In preparing these financial statements:

- (a) the council members are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) no notice has been deposited under Section 249B(2) of the Companies Act 1985; and
- (c) the council members acknowledge their responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (2) 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 surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1 August 2009.


John Taylor
Chairman

Fablevision

Notes to the Abbreviated Accounts for the year ended 31 March 2009

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act and in accordance with Section 44 of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and follow the recommendations in Accounting and Reporting Charities: Statement of Recommended Practice issued in March 2005.

1.2 Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

1.3 Income

Income represents amounts receivable for goods and services net of value added tax and other grant and sponsorship income.

1.4 Tangible fixed assets and depreciation

Depreciation is provided on all fixed assets at rates to write off the cost less residual value of each asset over its expected useful life as follows:

Plant and equipment, office equipment	25% reducing balance basis
Website	33% straight line basis

1.5 Leasing and hire purchase contracts

Assets obtained under hire purchase and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Government grants

Capital grants received which form the Capital Fund relate to grants awarded for the purchase of capital equipment for projects. These grants will be credited to General Reserves on the same basis as the respective assets are depreciated. Revenue grants are credited to the income and expenditure account in the period to which they relate.

1.7 Expenditure

Total expenses for the charity including direct charitable expenditure and management and administration of the charity are incorporated by the accruals accounting principle.

1.8 Group accounts

The company is exempt from the obligation to prepare group financial statements as the group qualifies as a small or medium sized group as defined by section 249 of the Companies Act 1985.

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***Notes to the Abbreviated Accounts (continued)
for the year ended 31 March 2009***

2. TANGIBLE FIXED ASSETS

	Plant and equipment	Website	Office equipment	Total
	£	£	£	£
Cost:				
At 1 April 2008	34,462	3,605	16,749	54,816
Additions in year	-	-	2,627	2,627
At 31 March 2009	<u>34,462</u>	<u>3,605</u>	<u>19,376</u>	<u>57,443</u>
Depreciation:				
At 1 April 2008	28,279	-	10,351	38,630
Charge for year	1,546	1,202	2,257	5,005
At 31 March 2009	<u>29,825</u>	<u>1,202</u>	<u>12,608</u>	<u>43,635</u>
Net book value:				
At 31 March 2009	<u>4,637</u>	<u>2,403</u>	<u>6,768</u>	<u>13,808</u>
At 31 March 2008	<u>6,183</u>	<u>3,605</u>	<u>6,398</u>	<u>16,186</u>

3. FIXED ASSET INVESTMENTS

	Total £
Unlisted investments:	
COST:	
Additions in the year	<u>1</u>
As at 31 March 2009	<u>1</u>
NET BOOK VALUE:	
As at 31 March 2009	<u>1</u>

The company's investments at the balance sheet date, in the share capital of unlisted companies, consists of the following:

Fablevision Studios Limited

Country of incorporation: United Kingdom

Nature of business: Provision of multi media services and training therein

Class of shares held: Ordinary

Percentage holding: 100%

As at the date of signing these financial statements Fablevision Studios Limited had not completed its first period of trading.

4. SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital.

5. RELATED PARTY TRANSACTIONS

The company utilises the services, as chief director, of the wife of John Taylor, a member of the council of the company. During the year payments amounting to £27,221 (2008: £28,911) were made to Mr Taylor's wife under normal commercial terms.

The company charged its subsidiary, Fablevision Studios Limited, £7,387 for management services during the year.

At the year-end the balance due by Fablevision Studios Limited amounted to £7,387.