Registered Number SC363530

Intrepid Cinema Ltd

Abbreviated Accounts

31 August 2011

Company Information

Registered Office:
37 Dirleton Avenue
North Berwick
East Lothian
EH39 4BL

Reporting Accountants:
Lyle Crawford & Co CA

Glenorchy
15 Glenorchy Road
North Berwick
East Lothian
EH39 4PE

Intrepid Cinema Ltd **Registered Number SC363530**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		16,073		15,539
			16,073		15,539
Current assets					
Stocks		18,521		0	
Debtors		0		13,350	
Cash at bank and in hand		3,595		8,025	
Total current assets		22,116		21,375	
Creditors: amounts falling due within one year		(39,144)		(22,141)	
Net current assets (liabilities)			(17,028)		(766)
Total assets less current liabilities			(955)		14,773
Total net assets (liabilities)			(955)		14,773
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(956)		14,772
Shareholders funds			(955)		14,773

a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 30 May 2012

And signed on their behalf by:
M Day, 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 August 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going Concern

The accounts have been prepared on a going concern basis. The Balance Sheet shows a negative position at 31st August 2011, however the Director is confident that with the postponement of repayment of his Director's loan the company will be able to continue trading into the foreseeable future.

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 September 2010	19,424
Additions	5,523
At 31 August 2011	24,947
Depreciation	
At 01 September 2010	3,885
Charge for year	4,989
At 31 August 2011	8,874
Net Book Value	
At 31 August 2011	16,073
At 31 August 2010	15,539

3 **Share capital**

	2011	2010
	£	£

	Allotted, called up and fully paid:		
	1 Ordinary shares of £1 each	1	0

4 **Transactions with directors**

Included in creditors at 31st August 2011 is a loan due to Mr. M. Day totalling £21,924 (2010: £17,861). This loan is interest free and no repayment will be made in the foreseeable future.