

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

21 OCTOBER 2011 TO 31 OCTOBER 2012

FOR

FIRST FILM SCHOOL LIMITED

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for the Period 21 October 2011 to 31 October 2012

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FIRST FILM SCHOOL LIMITED

COMPANY INFORMATION

for the Period 21 October 2011 to 31 October 2012

DIRECTOR: Mr S R Grieve

SECRETARY: Mrs B Grieve

REGISTERED OFFICE: C/o Profit Counts Ltd
13 Glasgow Road
Paisley
PA1 3QS

REGISTERED NUMBER: SC409839 (Scotland)

ACCOUNTANTS: Profit Counts Ltd
13 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

ABBREVIATED BALANCE SHEET

31 October 2012

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		2,137
CURRENT ASSETS			
Stocks		548	
Cash at bank		545	
		<u>1,093</u>	
CREDITORS			
Amounts falling due within one year		<u>2,497</u>	
NET CURRENT LIABILITIES			<u>(1,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>733</u>
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			<u>731</u>
SHAREHOLDERS' FUNDS			<u>733</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 October 2013 and were signed by:

Mr S R Grieve - Director

The notes form part of these abbreviated accounts

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NOTES TO THE ABBREVIATED ACCOUNTS

for the Period 21 October 2011 to 31 October 2012

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 is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>2,850</u>
At 31 October 2012	<u>2,850</u>
DEPRECIATION	
Charge for period	<u>713</u>
At 31 October 2012	<u>713</u>
NET BOOK VALUE	
At 31 October 2012	<u>2,137</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

2 Ordinary shares of £1 were issued during the period for cash of £2.

4. TRANSACTIONS WITH DIRECTOR

During the year the director sold assets to the company with a market value of £2,850.

During the year the company paid a dividend to the director of £2,500.

At the year end the company owed the director £1,224. No interest was charged on this amount and no set terms for repayment have been agreed.

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 1072 of the Companies Act 2006.