

COMPANY REGISTRATION NUMBER 05518255

10 GALLON FILMS LIMITED
ABBREVIATED ACCOUNTS
31 JULY 2007

ARNOLD GUISE ASSOCIATES

Accountants
22 Betony Vale
Royston
Hertfordshire
SG8 9TS

THURSDAY



A20
"A4NQO04J"
29/05/2008
38
COMPANIES HOUSE

10 GALLON FILMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2007

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

10 GALLON FILMS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Note	2007 £	£	2006 £
CURRENT ASSETS				
Debtors		342		3,958
Cash at bank and in hand		130		13,900
		<u>472</u>		<u>17,858</u>
CREDITORS: Amounts falling due within one year		<u>444</u>		<u>16,916</u>
NET CURRENT ASSETS			28	942
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28</u>	<u>942</u>
CAPITAL AND RESERVES				
Called-up equity share capital	2		1	1
Profit and loss account			27	941
SHAREHOLDERS' FUNDS			<u>28</u>	<u>942</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 May 2008



MR P G LYDON
Director

The notes on page 2 form part of these abbreviated accounts.

10 GALLON FILMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>