

Company Registration number 5690372 (England and Wales)

O6 PRODUCTIONS LIMITED

Abbreviated Accounts

For the year ended 31 March 2008

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O6 PRODUCTIONS LIMITED

Financial statements for the year ended 31 March 2008

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Directors' responsibilities	

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act. It is also their responsibility to safeguard the assets of the company and hence to take reasonable steps to prevent and detect fraud and other irregularities.

O6 PRODUCTIONS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 25 % reducing balance basis

d) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a [discounted/nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 April 2007	21,058
Depreciation:	
At 1 April 2007	4,132
Provision for the year	4,231
At 31 March 2008	8,363
Net book value:	
At 31 March 2008	12,695
At 31 March 2007	16,926

O6 PRODUCTIONS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2008 (continued)

3 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
<i>Authorised</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

The controlling party is R McMahon by virtue of his ownership of 100% of the issued share capital in the company.