

Registered number  
1487083

**Berwick Universal Limited**

**Financial Statements**

**31 March 2014**

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**Berwick Universal Limited**  
**Financial Statements**  
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**Berwick Universal Limited**

**Registered number: 1487083**

**Director's Report**

The director presents his financial statements for the year ended 31 March 2014.

**Principal activities**

The company's principal activity during the year continued to be an independent film production company and photographic studio.

**Director**

The following person served as director during the year:

P H Yule

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 December 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'P H Yule', with a stylized, cursive script.

P H YULE  
Director

**Berwick Universal Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2014**

	Notes	2014 £	2013 £
<b>Turnover</b>		1,382	1,142
Administrative expenses		(11,246)	(13,060)
<b>Operating loss</b>	2	<u>(9,864)</u>	<u>(11,918)</u>
Interest receivable		-	40
Interest payable	3	-	(1)
<b>Loss on ordinary activities before taxation</b>		<u>(9,864)</u>	<u>(11,879)</u>
Tax on loss on ordinary activities	4	91	237
<b>Loss for the financial year</b>		<u>(9,773)</u>	<u>(11,642)</u>

**Berwick Universal Limited**  
**Balance Sheet**  
**as at 31 March 2014**

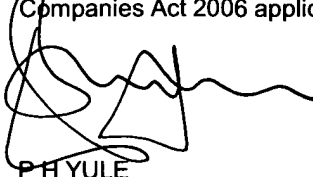
	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	5	6,990	8,010
<b>Current assets</b>			
Debtors	6	150	1,839
Cash at bank and in hand		407	1,404
		<u>557</u>	<u>3,243</u>
<b>Creditors: amounts falling due within one year</b>	7	(45,888)	(39,730)
<b>Net current liabilities</b>		<u>(45,331)</u>	<u>(36,487)</u>
<b>Total assets less current liabilities</b>		<u>(38,341)</u>	<u>(28,477)</u>
<b>Provisions for liabilities</b>	8	(807)	(898)
<b>Net liabilities</b>		<u>(39,148)</u>	<u>(29,375)</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account	10	(39,150)	(29,377)
<b>Shareholder's funds</b>		<u>(39,148)</u>	<u>(29,375)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



P H YULE

Director

Approved by the board on 30 December 2014

**Berwick Universal Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

***Basis of preparation***

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).

***Going concern***

The financial statements have been prepared on a going concern basis as the shareholder will provide financial support to the company as necessary in order that the company can meet its financial liabilities.

The shareholder will not call for repayment of the interest free loan until such a time that the company is financially stable and is able to meet its financial liabilities.

The company is expected to make future profits to be able to clear its current liabilities.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% - 33.3% p.a. on a reducing balance basis
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Berwick Universal Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

<b>2 Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>1,666</u>	<u>2,062</u>
<b>3 Interest payable</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>-</u>	<u>1</u>
<b>4 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>(91)</u>	<u>(237)</u>
<b>5 Tangible fixed assets</b>		
		<b>Plant and machinery etc £</b>
<b>Cost</b>		
At 1 April 2013		116,783
Additions		<u>646</u>
At 31 March 2014		<u>117,429</u>
<b>Depreciation</b>		
At 1 April 2013		108,773
Charge for the year		<u>1,666</u>
At 31 March 2014		<u>110,439</u>
<b>Net book value</b>		
At 31 March 2014		<u>6,990</u>
At 31 March 2013		<u>8,010</u>
<b>6 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>150</u>	<u>1,839</u>

**Berwick Universal Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

<b>7 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,396	4,453
Other creditors	41,492	35,277
	<u>45,888</u>	<u>39,730</u>

Included within other creditors is £40,331 (2013: £32,016) due to Mr P H Yule, a director.

<b>8 Provisions for liabilities</b>	<b>2014</b>	<b>2013</b>
Deferred taxation:	<b>£</b>	<b>£</b>
Accelerated capital allowances	807	898
	<u>          </u>	<u>          </u>
	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
At 1 April	898	1,135
Deferred tax charge in profit and loss account	(91)	(237)
	<u>          </u>	<u>          </u>
At 31 March	<u>807</u>	<u>898</u>

<b>9 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

<b>10 Profit and loss account</b>	<b>2014</b>
	<b>£</b>
At 1 April 2013	(29,377)
Loss for the year	(9,773)
	<u>          </u>
At 31 March 2014	<u>(39,150)</u>

<b>11 Other financial commitments</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	<u>-</u>	<u>6,633</u>



**Berwick Universal Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**12 Ultimate controlling party**

The company was under the control of Mr P H Yule, the managing director and sole shareholder throughout the current and preceeding year.