

**LAFAYETTE (FILM) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

Company Registration No 01769268 (England and Wales)

**Alan Cooper Saunders Angel**

Chartered Accountants  
Kenton House  
666 Kenton Road  
Harrow, Middlesex  
HA3 9QN

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COMPANIES HOUSE

# LAFAYETTE (FILM) LIMITED

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# LAFAYETTE (FILM) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2		4,731		4,980
Tangible assets	2		9,468		12,058
			<u>14,199</u>		<u>17,038</u>
<b>Current assets</b>					
Debtors		6,178		19,829	
Cash at bank and in hand		57,252		4,885	
		<u>63,430</u>		<u>24,714</u>	
<b>Creditors amounts falling due within one year</b>		<u>(50,933)</u>		<u>(40,586)</u>	
<b>Net current assets/(liabilities)</b>			<u>12,497</u>		<u>(15,872)</u>
<b>Total assets less current liabilities</b>			<u>26,696</u>		<u>1,166</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			26,596		1,066
<b>Shareholders' funds</b>			<u>26,696</u>		<u>1,166</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the year ended 31 December 2011.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on

  
Mr J N Broomfield  
Director

Company Registration No 01769268

# LAFAYETTE (FILM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2011

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#### 1 Accounting policies

##### 1.1 Accounting convention

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

##### 1.2 Turnover

Turnover represents amounts receivable for goods and services, and exploitation of film rights held by the company during the year, net of VAT and trade discounts

##### 1.3 Intangible fixed assets

Film Rights are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated economic useful lives, of twenty years

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the term of the lease
Fixtures, fittings & equipment	25% reducing balance

##### 1.5 Foreign currency translation

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

##### 1.6 Film Rights

The company possesses a range of intellectual rights over its film portfolio. The director considers that future income cannot be forecast with any degree of accuracy and therefore considers it appropriate to write off all film development and distribution costs as incurred

##### 1.7 Sale and leaseback

In 2007, the company entered into a Sale and Leaseback arrangement in relation to one of its films (Ghosts), whereby the physical Master Negative was sold

Proceeds arising from the sale in excess of the company's profit share have been retained in a bank account held by the lessor and the funds, together with interest earned over the lease term of 15 years, will be used to exactly settle all obligations arising under the lease. The company's profits arising from the proceeds has been included in the Financial Statements for the year ended 31 December 2007

In accordance with the prevailing film accounting practice, both the amount held in the account by the lessor and the lease obligation are excluded from the Financial Statements

# LAFAYETTE (FILM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2011	5,000	200,813	205,813
Additions	1	566	567
At 31 December 2011	5,001	201,379	206,380
<b>Depreciation</b>			
At 1 January 2011	20	188,755	188,775
Charge for the year	250	3,156	3,406
At 31 December 2011	270	191,911	192,181
<b>Net book value</b>			
At 31 December 2011	4,731	9,468	14,199
At 31 December 2010	4,980	12,058	17,038

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100