

LAFAYETTE (FILM) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Company Registration No 01769268 (England and Wales)

Alan Cooper Saunders Angel

Chartered Accountants
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HA3 9QN

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LAFAYETTE (FILM) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		4,481		4,731
Tangible assets	2		58,572		9,468
			<u>63,053</u>		<u>14,199</u>
Current assets					
Debtors		33,015		6,178	
Cash at bank and in hand		88,926		57,252	
		<u>121,941</u>		<u>63,430</u>	
Creditors amounts falling due within one year		<u>(119,195)</u>		<u>(50,933)</u>	
Net current assets			2,746		12,497
Total assets less current liabilities			<u>65,799</u>		<u>26,696</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			65,699		26,596
Shareholders' funds			<u>65,799</u>		<u>26,696</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

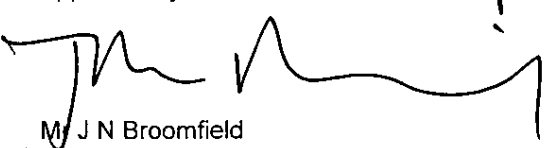
Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on

Sept 14th 2013


Mr J N Broomfield
Director

Company Registration No 01769268

LAFAYETTE (FILM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	5,001	201,379	206,380
Additions	-	68,628	68,628
At 31 December 2012	5,001	270,007	275,008
Depreciation			
At 1 January 2012	270	191,911	192,181
Charge for the year	250	19,524	19,774
At 31 December 2012	520	211,435	211,955
Net book value			
At 31 December 2012	4,481	58,572	63,053
At 31 December 2011	4,731	9,468	14,199

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100