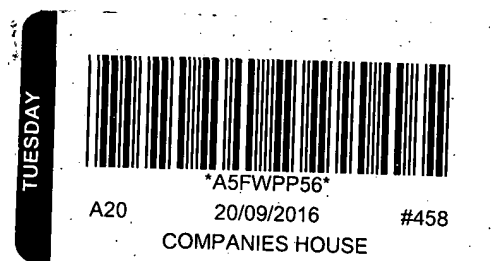


LAFAYETTE (FILM) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Company Registration No. 01769268 (England and Wales)



Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN

LAFAYETTE (FILM) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		3,741		3,981
Tangible assets	2		38,377		33,395
			<u>42,118</u>		<u>37,376</u>
Current assets					
Debtors		131,440		177,526	
Cash at bank and in hand		34,682		32,269	
		<u>166,122</u>		<u>209,795</u>	
Creditors: amounts falling due within one year		<u>(54,288)</u>		<u>(96,638)</u>	
Net current assets			<u>111,834</u>		<u>113,157</u>
Total assets less current liabilities			<u>153,952</u>		<u>150,533</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			153,852		150,433
Shareholders' funds			<u>153,952</u>		<u>150,533</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

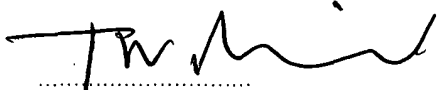
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

14th Aug 2016


Mr N Broomfield
Director

Company Registration No. 01769268

LAFAYETTE (FILM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services, and exploitation of film rights held by the company during the year and is stated, net of VAT, other taxes and trade discounts, derived from the principal activities of the company being that of the making of films and documentaries for theatrical and television release.

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:

Fixtures, fittings & equipment	25% reducing balance
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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. Exchange differences are taken into account in arriving at the operating profit.

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 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	5,001	170,577	175,578
Additions	10	17,774	17,784
At 31 December 2015	5,011	188,351	193,362
Depreciation			
At 1 January 2015	1,020	137,181	138,201
Charge for the year	250	12,793	13,043
At 31 December 2015	1,270	149,974	151,244
Net book value			
At 31 December 2015	3,741	38,377	42,118
At 31 December 2014	3,981	33,395	37,376

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Transactions with Directors

During the year, a net movement of £5,486 was made to the director's current account (Mr. J.N. Broomfield) and the balance due by him to the company and included in other debtors at the end of the financial year stood at £53,125 (2014 : £58,611). The director's current account balance bears a commercial rate of interest at 3.5% per annum. Interest of £1,801 was charged by the company in the period to 31 December 2015.