

Company Registration number 04399568

ACAMAR FILMS LIMITED

Abbreviated Accounts

For the year ended 31 March 2012

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ACAMAR FILMS LIMITED

Financial statements for the year ended 31 March 2012

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ACAMAR FILMS LIMITED

Abbreviated balance sheet as at 31 March 2012

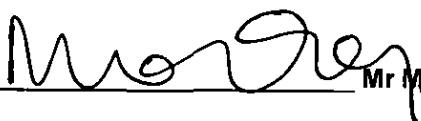
| | <u>Notes</u> | <u>2012</u> £ | <u>2011</u> £ |
|--|--------------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 21,283 | 20,098 |
| Current assets | | | |
| Stock | | 980,920 | 427,400 |
| Debtors | | 122,447 | 148,921 |
| Cash at bank and in hand | | 18,664 | 11,997 |
| | | <u>1,122,031</u> | <u>588,318</u> |
| Creditors: amounts falling due within one year | | <u>(660,271)</u> | <u>(82,218)</u> |
| Net current assets | | <u>461,760</u> | <u>506,100</u> |
| Total assets less current liabilities | | <u>483,043</u> | <u>526,198</u> |
| Creditors: amounts falling due after more than one year | 3 | <u>(347,500)</u> | <u>(347,500)</u> |
| | | <u>135,543</u> | <u>178,698</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 500,425 | 500,425 |
| Deficit on profit and loss account | | (364,882) | (321,727) |
| Shareholders' funds | | <u>135,543</u> | <u>178,698</u> |

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on _____ and signed on its behalf


Mr Mikael Shields - Director

Company Registration No: 04399568

The notes on pages 2 to 3 form part of these financial statements

ACAMAR FILMS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2012

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 April 2008)

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) 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

| | |
|---------------------|-------------------------|
| Plant and machinery | 25% on reducing balance |
|---------------------|-------------------------|

c) Stocks

Stock and work in progress consists of expenditure on projects in development. These costs will only be recognised in the profit and loss accounts once either development revenue is received, or it is considered unlikely that the project will ever move forward.

d) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

| | <i>Tangible fixed assets £</i> |
|------------------------|--|
| Cost | |
| At 1 April 2011 | 52,136 |
| Additions | 8,860 |
| Disposals | (582) |
| At 31 March 2012 | 60,414 |
| Depreciation | |
| At 1 April 2011 | 32,037 |
| Provision for the year | 7,094 |
| At 31 March 2012 | 39,131 |
| Net book value | |
| At 31 March 2012 | 21,283 |
| At 31 March 2011 | 20,099 |

3 Creditors: amounts falling due after more than one year

| | <u>2012</u> £ | <u>2011</u> £ |
|-----------------|------------------|------------------|
| Other creditors | <u>347,500</u> | <u>347,500</u> |

ACAMAR FILMS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2012 (continued)

4 Called-up share capital

| | <u>2012</u> £ | <u>2011</u> £ |
|---|------------------|------------------|
| Authorised | | |
| Equity shares: | | |
| A ordinary shares of £0 0001 each | 450 | 450 |
| B ordinary shares of £1 each | 500,000 | 500,000 |
| C ordinary shares at £1 each | 500,000 | 500,000 |
| | <u>1,000,450</u> | <u>1,000,450</u> |
| Allotted, called up and fully paid | | |
| Equity shares: | | |
| A ordinary shares of £0 0001 each | 425 | 425 |
| B ordinary shares of £1 each | 500,000 | 500,000 |
| | <u>500,425</u> | <u>500,425</u> |

5 Transactions in which the directors have an interest

During the year, the company paid £7,800 and £2,124 to Mr M Shields and Mr P Bergkvist respectively for office rental

Included within other creditors is a loan from Mr M Shields, a director of the company for £334,802

The following loans to directors subsisted during the year ended 31 March 2012

| | <i>Balance outstanding at start of year</i> £ | <i>Balance outstanding at end of year</i> £ | <i>Maximum balance outstanding during year</i> £ |
|---------------------|--|--|---|
| Mr Philip Bergkvist | <u>120,401</u> | <u>95,054</u> | <u>-</u> |