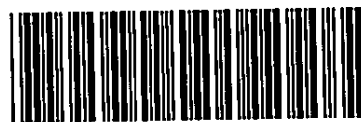


Company Registration No. 04399568 (England and Wales)

**ACAMAR FILMS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

TUESDAY



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# ACAMAR FILMS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr Mikael Shields Mr Frank Mckirgan
<b>Company number</b>	04399568
<b>Registered office</b>	Hal Management Limited Hanover House 14 Hanover Square London W1S 1HP  W1S 1HP
<b>Accountants</b>	TaxAssist Accountants First Floor Offices 114B Corve Street Ludlow Shropshire SY8 1DJ
<b>Business address</b>	2nd Floor, 12 Oval Road London NW1 7DH

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# ACAMAR FILMS LIMITED

## CONTENTS

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	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

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# **ACAMAR FILMS LIMITED**

## **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

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The directors present their report and financial statements for the Period ended 30 September 2012

### **Principal activities**

The principal activity of the company continued to be that of the creation, development and production of film and television

### **Directors**

The following directors have held office since 1 April 2012

Mr Mikael Shields

Mr Philip Bergkvist

(Resigned 12 October 2012)

Mr Frank Mckirgan

Mr Charles James Arnold-Baker - Appointed 17 07 2012

Mr Jason Newmark - Appointed 17 07 2012, Resigned 13 02 2013

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

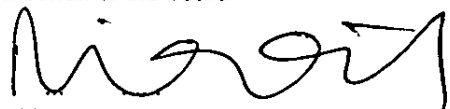
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Mikael Shields

Director

# **ACAMAR FILMS LIMITED**

## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ACAMAR FILMS LIMITED**

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You consider that the company is exempt from an audit for the Period ended 30 September 2012. You have acknowledged, on the balance sheet, your 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 and of its profit or loss for the financial Period.

In accordance with your instructions, we have prepared these accounts on pages 3 to 9 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

This report is made solely to the Board of Directors of Acamar Films Limited, as a body, in accordance with the terms of our engagement letter dated 13 March 2009.

It is your duty to ensure that Acamar Films Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Acamar Films Limited. You consider that Acamar Films Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Acamar Films Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

### **TaxAssist Accountants**

#### **Accountants**

First Floor Offices  
114B Corve Street  
Ludlow  
Shropshire  
SY8 1DJ

# ACAMAR FILMS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

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		Period ended 30 September 2012 £	31 March 2012 £
	Notes		
Administrative expenses		(24,490)	(46,793)
Project expenditure		(1,175,542)	
<b>Operating loss</b>	<b>2</b>	<b>(1,200,032)</b>	<b>(46,793)</b>
Other interest receivable and similar income	<b>3</b>	6,096	3,656
Interest payable and similar charges		(84,578)	(18)
<b>Loss on ordinary activities before taxation</b>		<b>(1,278,514)</b>	<b>(43,155)</b>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the Period</b>	<b>10</b>	<b>(1,278,514)</b>	<b>(43,155)</b>

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# ACAMAR FILMS LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	5		22,932		21,283
<b>Current assets</b>					
Stocks		-		980,920	
Debtors	6	491,664		122,445	
Cash at bank and in hand		295,025		18,664	
		786,689		1,122,029	
<b>Creditors' amounts falling due within one year</b>	7	(1,952,592)		(660,269)	
<b>Net current (liabilities)/assets</b>			(1,165,903)		461,760
<b>Total assets less current liabilities</b>			(1,142,971)		483,043
<b>Creditors' amounts falling due after more than one year</b>	8		-		(347,500)
			(1,142,971)		135,543
<b>Capital and reserves</b>					
Called up share capital	9		500,425		500,425
Profit and loss account	10		(1,643,396)		(364,882)
<b>Shareholders' funds</b>			(1,142,971)		135,543

# **ACAMAR FILMS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2012**

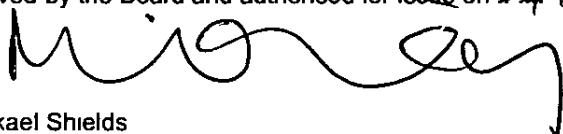
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For the financial Period ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476 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 Period and of its profit or loss for the financial Period 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.

These 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 and authorised for issue on 24 Sept 2013



Mr Mikael Shields  
Director

Company Registration No. 04399568

# ACAMAR FILMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Stock

Development expenditure is expensed through the profit and loss account as incurred

#### 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

Plant and machinery                      25%

<b>2</b>	<b>Operating loss</b>	<b>2012</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Operating loss is stated after charging		
	Depreciation of tangible assets	3,137	7,370
	Research and development	-	464
	Office rent	5,546	9,924
	Directors' remuneration	-	7,068
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2012</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Bank interest	22	-
	Other interest	6,074	3,656
		<u>          </u>	<u>          </u>
		<u>6,096</u>	<u>3,656</u>

# ACAMAR FILMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2012

<b>4</b>	<b>Taxation</b>	<b>2012</b>	<b>2012</b>
	Total current tax - 20%	-	-
		<u>          </u>	<u>          </u>
	<b>Factors affecting the tax charge for the Period</b>		
	Loss on ordinary activities before taxation	(1,278,514)	(43,155)
		<u>          </u>	<u>          </u>

<b>5</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery etc</b>
		<b>£</b>
	<b>Cost</b>	
	At 1 April 2012	60,414
	Additions	5,336
	Disposals	(574)
	At 30 September 2012	<u>65,176</u>
	<b>Depreciation</b>	
	At 1 April 2012	39,131
	On disposals	(143)
	Charge for the Period	3,256
	At 30 September 2012	<u>42,244</u>
	<b>Net book value</b>	
	At 30 September 2012	<u>22,932</u>
	At 31 March 2012	<u>21,283</u>

# ACAMAR FILMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2012

<b>6 Debtors</b>	<b>2012</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade debtors	111,638	21,636
Other debtors	380,026	100,809
	<u>491,664</u>	<u>122,445</u>
 <b>7 Creditors: amounts falling due within one year</b>	 <b>2012</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
Trade creditors	729,761	871
Other creditors	1,222,831	659,398
	<u>1,952,592</u>	<u>660,269</u>
 <b>8 Creditors: amounts falling due after more than one year</b>	 <b>2012</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
Other creditors	-	347,500
 <b>Analysis of loans</b>		
Wholly repayable within five years	-	347,500
 <b>Loan maturity analysis</b>		
 <b>9 Share capital</b>	 <b>2012</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
A ordinary shares of £0 0001 each	425	425
B ordinary shares of £1 00 each	500,000	500,000
	<u>500,425</u>	<u>500,425</u>

# ACAMAR FILMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2012

### 10 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 April 2012	(364,882)
Loss for the period	(1,278,514)
Balance at 30 September 2012	<u>(1,643,396)</u>

### 11 Transactions with directors

Included within other creditors is a loan from Mr M Shields, a director of the company, for £645,010

The Directors also have loans from the business. The movement on these loans is as follows

	Amount outstanding		Maximum
	2012	2012	in period
Mr M Shields	193,503	-	193,503
Mr P Bergkvist	116,281	95,054	116,281

During the period, the company paid £3,900 and £1,062 to Mr M Shields and Mr P Bergkvist respectively for office rental

# ACAMAR FILMS LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2012

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	Period ended 30 September 2012		31 March 2012	
	£	£	£	£
<b>Administrative expenses</b>	24,490		46,793	
<b>Project expenditure</b>	1,175,542			
<b>Operating loss</b>		(1,200,032)		(46,793)
<b>Other interest receivable and similar income</b>				
Bank interest received	22		-	
Non trading interest receivable	6,074		3,656	
		6,096		3,656
<b>Interest payable</b>				
Bank interest	-		(18)	
Interest on Mikael Shields Loan	(84,578)		-	
		(84,578)		(18)
<b>Loss before taxation</b>	-	(1,278,514)	-	(43,155)

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# ACAMAR FILMS LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 30 SEPTEMBER 2012

	Period ended 30 September 2012 £	31 March 2012 £
<b>Administrative expenses</b>		
Directors' remuneration	-	7,068
Staff training	903	2,119
Office costs	5,546	9,924
Project expenditure	1,175,542	-
Insurance	25	50
D&O corporate insurance	3,407	-
Printing, postage and stationery	137	1,138
Telephone	2,056	5,451
Computer running costs	706	1,091
Travel & subsistence	-	1,745
Entertaining	-	213
Non specific project research	-	464
Legal and prof fees - allowable	3,563	2,961
Accountancy	2,925	4,920
Bank charges	278	601
Sundry expenses	1,522	84
Fines	-	150
Subscriptions	285	1,444
Depreciation on plant and machinery	3,256	7,094
Loss on sale of plant & machinery	(119)	276
	<u>1,200,032</u>	<u>46,793</u>