

Company Registration No. 04399568 (England and Wales)

ACAMAR FILMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

ACAMAR FILMS LIMITED

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ACAMAR FILMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	1	145,922		152,582	
Investments	2		2		2
			145,924		152,584
Current assets					
Debtors		514,397		393,242	
Cash at bank and in hand		26,591		204,607	
		540,988		597,849	
Creditors: amounts falling due within one year					
		(2,116,664)		(2,206,458)	
Net current liabilities			(1,575,676)		(1,608,609)
Total assets less current liabilities			(1,429,752)		(1,456,025)
Creditors: amounts falling due after more than one year					
			-		(2,000,000)
			(1,429,752)		(3,456,025)
Capital and reserves					
Called up share capital	4	2,727,025		500,425	
Share premium account		2,023,895		-	
Profit and loss account		(6,180,672)		(3,956,450)	
Shareholders' funds			(1,429,752)		(3,456,025)

ACAMAR FILMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

For the financial year ended 30 September 2014 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 provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 June 2015

Mr Mikael Shields
Director

Company Registration No. 04399568

ACAMAR FILMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

1 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 October 2013	230,062	2	230,064
Additions	38,669		38,669
	<u>268,731</u>	<u>2</u>	<u>268,733</u>
At 30 September 2014	268,731	2	268,733
Depreciation			
At 1 October 2013	77,481	-	77,481
Charge for the year	45,328	-	45,328
	<u>122,809</u>	<u>-</u>	<u>122,809</u>
At 30 September 2014	122,809	-	122,809
Net book value			
At 30 September 2014	145,922	2	145,924
	<u>152,582</u>	<u>2</u>	<u>152,584</u>
At 30 September 2013	152,582	2	152,584
	<u>152,582</u>	<u>2</u>	<u>152,584</u>

2 Investments in subsidiaries

	Shares in group undertakings and participating interests
	£
Cost	
At 1 October 2013	2
	<u>2</u>
At 30 September 2014	2
Net book value	
At 30 September 2014	2
	<u>2</u>
At 30 September 2013	2
	<u>2</u>

3 Accounting policies

ACAMAR FILMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

3 Accounting policies

(Continued)

3.1 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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group. The financial statements are drawn up on a going concern basis. The Directors are satisfied that this is appropriate given that they have raised further funds of £1,413,000.

3.2 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).

3.3 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	Straight line depreciation over 34 months
Plant and machinery	25% depreciation on a reducing balance basis
Fixtures, fittings & equipment	25% depreciation on a reducing balance basis

3.4 Revenue

Television sales

Revenue derived from the sale of television programme series is stated including withholding tax but excluding value added tax. The revenue and associated costs are recognised in the profit and loss account when all of the following criteria are met:

- A) A license agreement has been executed by both parties
- B) The episode has met all necessary technical quality requirement with the commissioning broadcaster
- C) The episode is available for delivery to the broadcaster
- D) The license term has commenced
- E) The arrangement is fixed or determinable
- F) Collection of the revenue is reasonably assured

3.5 Other licensing & DVD revenue

Minimum guarantees in respect of other Licensing, Publishing, TV Agency and DVD revenues are recognised in the profit and loss account when the following criteria are met:

- A) A license agreement has been executed by both parties
- B) The programme or other materials have met all the necessary technical quality requirements with the Licensee
- C) The license term has commenced
- D) The arrangement is fixed or determinable
- E) Collection of the revenue is reasonably assured
- F) All conditions of the contract have been met

Additional licensing revenue is recognised when the income has been notified.

ACAMAR FILMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

3 Accounting policies (Continued)

3.6 Programme costs

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

Costs incurred in the production of television programmes is capitalised as intangible fixed assets and amortised against expected future income. Intangible fixed assets are subject to review for impairment and provision is made against costs that are not supported by contracted future income.

4 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
A Ordinary shares of £0.0001 each	425	425
B Ordinary shares of £1.00 each	2,726,600	500,000
	<u>2,727,025</u>	<u>500,425</u>
	<u><u>2,727,025</u></u>	<u><u>500,425</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.