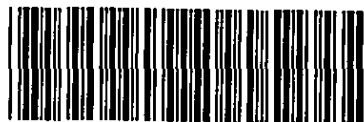


AVA FILMS LTD
UNAUDITED ACCOUNTS
24 OCTOBER 2013

TUESDAY



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COMPANIES HOUSE

AVA FILMS LTD

ACCOUNTS

PERIOD FROM 8 NOVEMBER 2012 TO 24 OCTOBER 2013

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AVA FILMS LTD
OFFICERS AND PROFESSIONAL ADVISERS

The director	A I MacDonald
Company secretary	J Smith
Registered office	10 Orange Street Haymarket London England WC2H 7DQ

AVA FILMS LTD

THE DIRECTOR'S REPORT

PERIOD FROM 8 NOVEMBER 2012 TO 24 OCTOBER 2013

The director has pleasure in presenting his report and the unaudited accounts of the company for the period from 8 November 2012 to 24 October 2013

INCORPORATION

The company was incorporated on 8 November 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the development and production of theatrical feature films

During the period the company commenced production of a film entitled 'Ex Machina' the film was incomplete at the period end but the directors anticipate formal completion and delivery in the forthcoming period

DIRECTOR

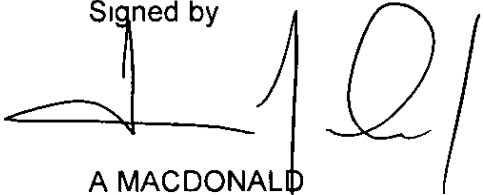
The director who served the company during the period was as follows

A I MacDonald (Appointed 8 November 2012)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by

A handwritten signature in black ink, appearing to read 'A I MacDonald', with a large, stylized flourish at the end.

A MACDONALD
Director

Approved by the director on 21st November 2013

AVA FILMS LTD
PROFIT AND LOSS ACCOUNT
PERIOD FROM 8 NOVEMBER 2012 TO 24 OCTOBER 2013

	Period from 8 Nov 12 to 24 Oct 13
	Note £
TURNOVER	6,146,657
Cost of sales	(6,146,657)
GROSS PROFIT	<u> </u>
	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u> </u>
	—
Tax on profit on ordinary activities	3 1,128,469
PROFIT FOR THE FINANCIAL PERIOD	<u> </u> <u>1,128,469</u>

The notes on pages 5 to 7 form part of these accounts

AVA FILMS LTD

BALANCE SHEET

24 OCTOBER 2013

	Note	£	24 Oct 13 £
CURRENT ASSETS			
Debtors	4	2,418,732	
Cash at bank		624,245	
		<u>3,042,977</u>	
CREDITORS: Amounts falling due within one year	5	<u>(1,914,507)</u>	
NET CURRENT ASSETS			<u>1,128,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,128,470</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7		1
Profit and loss account			<u>1,128,469</u>
SHAREHOLDERS' FUNDS			<u>1,128,470</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

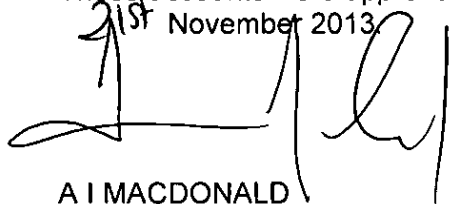
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

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

These accounts were approved and signed by the director and authorised for issue on

21st November 2013



A I MACDONALD
Director

Company Registration Number 08286958

The notes on pages 5 to 7 form part of these accounts

AVA FILMS LTD

NOTES TO THE ACCOUNTS

PERIOD FROM 8 NOVEMBER 2012 TO 24 OCTOBER 2013

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 'Cash flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

Turnover relates to the production of the film entitled 'Ex Machina' It represents the value of the work done in the period, including estimates of the amounts not invoices and is stated after trade discounts, other taxes and net of VAT

The value of the work done in relation to long-term contracts and continuing services is determined by the reference to the stage of completion of the relevant project

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

Comparatives

The accounts cover the period from incorporation through to 24 October 2013, hence there are comparative figures

2. OPERATING PROFIT

Operating profit is stated after crediting

	Period from 8 Nov 12 to 24 Oct 13 £
Director's remuneration	—

AVA FILMS LTD

NOTES TO THE ACCOUNTS

PERIOD FROM 8 NOVEMBER 2012 TO 24 OCTOBER 2013

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the period

	Period from 8 Nov 12 to 24 Oct 13 £
Current tax	
UK Corporation tax based on the results for the period	(1,128,469)
Total current tax	<u>(1,128,469)</u>

(b) Factors affecting current tax charge

	Period from 8 Nov 12 to 24 Oct 13 £
Profit on ordinary activities by rate of tax	-
Film Tax Relief	(1,128,469)
Total current tax (note 3(a))	<u>(1,128,469)</u>

4. DEBTORS

	24 Oct 13 £
Trade debtors	25,752
VAT recoverable	310,292
Corporation tax recoverable	1,128,469
Other debtors	585,669
Called up share capital not paid	1
Prepayments and accrued income	368,549
	<u>2,418,732</u>

5. CREDITORS: Amounts falling due within one year

	24 Oct 13 £
Trade creditors	180,657
Production loan	1,128,469
Other creditors	13,921
Accruals and deferred income	591,460
	<u>1,914,507</u>

AVA FILMS LTD

NOTES TO THE ACCOUNTS

PERIOD FROM 8 NOVEMBER 2012 TO 24 OCTOBER 2013

6. RELATED PARTY TRANSACTIONS

During the period the following related-party transactions took place. All transactions related to the production of the film 'Ex Machina' and arose on an arm's length basis through the normal course of business.

- £129,032 was paid to DNA Films Ltd, a company of which A MacDonald is a director, for the services of A MacDonald as a producer of the film.

- In addition to the above, £518,786 was paid to DNA Films Ltd for production costs incurred by that company on behalf of AVA Films Ltd. At the period end, £180,000 of these costs were outstanding.

No further transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

7. SHARE CAPITAL

Allotted and called up:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	24 Oct 13
	£
Ordinary shares	<u>1</u>

8. ULTIMATE PARENT COMPANY

In the opinion of the directors the immediate and ultimate parent undertaking is DNA Films Ltd, a company incorporated in England and Wales.