

COMPANY REGISTRATION NUMBER: 08286958

AVA Films Ltd
Filleted Unaudited Financial Statements
30 June 2019



AVA Films Ltd
Statement of Financial Position
30 June 2019

	Note	2019 £	2018 £
Current assets			
Debtors	4	441,870	1
Cash at bank and in hand		146,005	140,115
		<u>587,875</u>	<u>140,116</u>
Net current assets		587,875	140,116
Total assets less current liabilities		587,875	140,116
Creditors: amounts falling due after more than one year	5	(587,874)	(140,115)
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Shareholders funds		<u>1</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

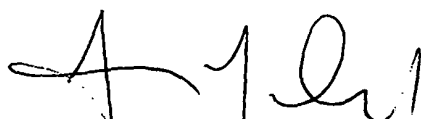
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 4th December 2019 and are signed on behalf of the board by:


A Macdonald
Director

Company registration number: 08286958

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

AVA Films Ltd

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

AVA Films Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Debtors

	2019 £	2018 £
Other debtors	<u>441,870</u>	<u>1</u>

5. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Trade creditors	<u>587,874</u>	<u>140,115</u>

6. Related party transactions

The company was controlled by DNA Films Limited throughout the period by virtue of its 100% shareholder. The company has taken advantage of the exemption available under Section 33.1A of FRS102 not to disclose transactions with other group undertakings.

7. Controlling party

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