

**REGISTERED NUMBER: 08819694 (England and Wales)**

**FM3 2013 LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2015**

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FOR THE YEAR ENDED 31ST DECEMBER 2015**

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**FM3 2013 LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2015**

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**DIRECTORS:**

R J Horwood  
D Reid

**REGISTERED OFFICE:**

39A Welbeck street  
London  
W1G 8DH

**REGISTERED NUMBER:**

08819694 (England and Wales)

**ACCOUNTANTS:**

Sinclairs Bartrum Lerner  
Chartered Accountants  
39A Welbeck Street  
London  
W1G 8DH

**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		413,526		339,305
<b>CURRENT ASSETS</b>					
Debtors		562,466		452,382	
Cash at bank		<u>96,582</u>		<u>405,348</u>	
		659,048		857,730	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>300,481</u>		<u>117,202</u>	
<b>NET CURRENT ASSETS</b>			<u>358,567</u>		<u>740,528</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			772,093		1,079,833
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>454,044</u>		<u>434,281</u>
<b>NET ASSETS</b>			<u>318,049</u>		<u>645,552</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		500		500
Share premium			979,800		979,800
Profit and loss account			<u>(662,251)</u>		<u>(334,748)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>318,049</u>		<u>645,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31ST DECEMBER 2015**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7th December 2016 and were signed on its behalf by:

R J Horwood - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2015

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover comprises amounts receivable in the ordinary course of business from the principal activities of the company, exclusive of value added tax and discounts where applicable.

Turnover is recognised according to the following criteria:

- Advertising revenue is recognised when the event takes place.
- Production revenue is recognised at various stages of completion in accordance with the contract.
- Content revenue is recognised when the content is supplied to media companies for the purpose of broadcasting.
- Other services provided at music and other events, revenue recognised when the event takes place.

**Intangible asset**

During the period, the company provided funding for the development of video programme made in the period, the revenues from which will arise over more than one year. Such projects are separately identifiable and are structured to achieve an overall profit over the lifecycle of the project. The directors therefore believe that it is appropriate to defer a proportion of the development costs into subsequent years in which those revenues are expected to arise, and that the projects funded during the period are likely to produce revenues at the rate of 50% in the first year, 30% in the second year and 20% in the third year. The directors will review the projects at the end of each year.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

50% year 1, 30% year 2 & 20% year 3

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2015**

**1. ACCOUNTING POLICIES - continued****Going concern**

The financial statements have been prepared on the going concern basis. The company is reliant on the support of the company's bankers, creditors and related companies. If this support was withdrawn the company would be unable to continue in operational existence. Adjustments would then have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that may arise. The company is unable to quantify the effect of such adjustments on the financial statements. The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

**Provisions for liabilities**

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st January 2015	<b>678,609</b>
Additions	<b>555,609</b>
At 31st December 2015	<b><u>1,234,218</u></b>
<b>AMORTISATION</b>	
At 1st January 2015	<b>339,304</b>
Amortisation for year	<b>481,388</b>
At 31st December 2015	<b><u>820,692</u></b>
<b>NET BOOK VALUE</b>	
At 31st December 2015	<b><u><u>413,526</u></u></b>
At 31st December 2014	<b><u><u>339,305</u></u></b>

**3. CREDITORS**

Creditors include an amount of £ 454,044 (2014 - £ 434,281 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2015 £</b>	2014 £
20,000	Ordinary A shares	£0.01	<b>200</b>	200
24,000	Ordinary B shares	£0.01	<b>240</b>	240
6,000	Ordinary C shares	£0.01	<b><u>60</u></b>	<u>60</u>
			<b><u>500</u></b>	<u>500</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.