

Unaudited Financial Statements for the Year Ended 30 September 2021

for

KMovies Limited

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for the Year Ended 30 September 2021

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KMovies Limited

Company Information
for the Year Ended 30 September 2021

DIRECTOR:

P Paladino

REGISTERED OFFICE:

Flat 3
37A Brook Street
London
W1K 4HH

REGISTERED NUMBER:

09799213 (England and Wales)

ACCOUNTANTS:

B&P Tax Legal Finance LLP
38 Craven Street
London
WC2N 5NG

Balance Sheet
30 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		267,912		260,704
Tangible assets	5		<u>4,245</u>		<u>-</u>
			272,157		260,704
CURRENT ASSETS					
Debtors	6	16,122		-	
Cash at bank		<u>211,406</u>		<u>507</u>	
		227,528		507	
CREDITORS					
Amounts falling due within one year	7	<u>165,469</u>		<u>55,625</u>	
NET CURRENT ASSETS/(LIABILITIES)			62,059		(55,118)
TOTAL ASSETS LESS CURRENT LIABILITIES			334,216		205,586
CREDITORS					
Amounts falling due after more than one year	8		<u>170,256</u>		<u>227,626</u>
NET ASSETS/(LIABILITIES)			<u>163,960</u>		<u>(22,040)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>163,860</u>		<u>(22,140)</u>
			<u>163,960</u>		<u>(22,040)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 June 2022 and were signed by:

P Paladino - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

KMovies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

COVID 19

The uncertainty and disruption caused by COVID-19 require an evaluation on how the pandemic has affected the entity's individual performance, position and future prospects. The director believes that there are no material uncertainties that might affect the entity's ability to continue as a going concern based on the assumption that the business will continue to operate into the foreseeable future and for minimum of 12 months from the date that the financial statements are authorised for issue.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Sales are recognized at the date when the participation statement is issued by the distribution and production service provider company.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 25% straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 October 2020	272,830
Additions	25,539
At 30 September 2021	<u>298,369</u>
AMORTISATION	
At 1 October 2020	12,126
Amortisation for year	18,331
At 30 September 2021	<u>30,457</u>
NET BOOK VALUE	
At 30 September 2021	<u>267,912</u>
At 30 September 2020	<u>260,704</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	4,335
At 30 September 2021	<u>4,335</u>
DEPRECIATION	
Charge for year	90
At 30 September 2021	<u>90</u>
NET BOOK VALUE	
At 30 September 2021	<u>4,245</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Withholding tax	<u>16,122</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Tax	20,688	-
Other creditors	93,641	45,525
Directors' current accounts	27,195	8,850
Accrued expenses	<u>23,945</u>	<u>1,250</u>
	<u>165,469</u>	<u>55,625</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other creditors	<u>170,256</u>	<u>227,626</u>

During the reporting period ended 30 September 2020 the Company signed an agreement for the assignment of exploitation rights for a period of fifteen years and signed another agreement during current reporting year ended 30 September 2021.

9. **RELATED PARTY DISCLOSURES**

At the end of the reporting period the company owed £ 27,195 to the director. The loan is short term and bears no interest.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P Paladino.

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.