

## 101 Films International Limited

### Financial statements

for the period ended 31 December 2019

Registered number: 11827924

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## Statement of financial position

As at 31 December 2019

	Note	2019 £
<b>Fixed assets</b>		
<b>Current assets</b>		
Debtors: amounts falling due within one year	4	106,612
Cash at bank and in hand	5	8,126
		<u>114,738</u>
Creditors: amounts falling due within one year	6	(194,569)
<b>Net current (liabilities)/assets</b>		<u>(79,831)</u>
<b>Total assets less current liabilities</b>		<u>(79,831)</u>
<b>Net assets excluding pension asset</b>		<u>(79,831)</u>
<b>Net (liabilities)/assets</b>		<u><u>(79,831)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		(79,931)
		<u><u>(79,831)</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 October 2020.



Laurence Howard  
Director

The notes on pages 3 to 6 form part of these financial statements.

## Statement of changes in equity

For the period ended 31 December 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 14 February 2019	100	-	100
<b>Comprehensive income for the period</b>			
Loss for the period	-	(79,931)	(79,931)
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2019</b>	<b>100</b>	<b>(79,931)</b>	<b>(79,831)</b>
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The notes on pages 3 to 6 form part of these financial statements.

## Notes to the financial statements

For the period ended 31 December 2019

### 1. General information

The Company is a private company limited by shares and incorporated in England and Wales. The registered office is The Malthouse, Daveys Lane, Lewes, BN7 2BF.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101') and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 FRS 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

#### 2.3 Going concern

The directors have considered the impact of the current COVID-19 pandemic on the Company's operations, with a particular focus on its effects on the Company's suppliers and employees.

The directors do not consider this to be cause for material uncertainty in respect of the Company's ability to continue as a going concern. The Company has adapted well, successfully employing contingency plans, and the directors consider that the Company has sufficient resources to continue for the foreseeable future, despite the current crisis. Therefore, these financial statements have been prepared on a going concern basis.

## Notes to the financial statements

For the period ended 31 December 2019

### 2. Accounting policies (continued)

#### 2.4 Foreign currency translation

##### *Functional and presentation currency*

The Company's functional and presentational currency is GBP.

##### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

#### 2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## Notes to the financial statements

For the period ended 31 December 2019

### 2. Accounting policies (continued)

#### 2.9 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

#### 2.10 Financial instruments

Financial assets and liabilities are recognised when a Group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### 3. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

### 4. Debtors

	2019 £
Amounts owed by joint ventures and associated undertakings	97,686
Other debtors	130
Prepayments and accrued income	8,796
	<u>106,612</u>

### 5. Cash and cash equivalents

	2019 £
Cash at bank and in hand	8,126
	<u>8,126</u>

## Notes to the financial statements

For the period ended 31 December 2019

**6. Creditors: amounts falling due within one year**

	2019 £
Other loans	161,000
Trade creditors	14,797
Amounts owed to group undertakings	434
Accruals and deferred income	18,338
	<hr/> 194,569 <hr/>

**7. Contingent liabilities**

There were no contingent liabilities as at 31 December 2019.

**8. Capital commitments**

The Company had no capital commitments as at 31 December 2019.

**9. Controlling party**

The immediate parent undertaking of the company is Trinity Pictures Distribution Limited. Trinity Pictures Distribution Limited prepares consolidated accounts for the smallest and largest group of undertakings which include the company. The ultimate parent undertaking is Amomcri LP and the ultimate controlling party is considered to be Paul McGowan by virtue of his ownership of Amcomri LP.

**10. Auditor's information**

The auditor's report on the financial statements for the period ended 31 December 2019 was unqualified.

The audit report was signed on 20 October 2020 by Peter Chapman (Senior statutory auditor) on behalf of Buzzacott LLP.