

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Cinefile Ltd.

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Cinefile Ltd.

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

I Morison
A Gardner
R Mowe

SECRETARY:

I Morison

REGISTERED OFFICE:

12 Sunbury Place
Edinburgh
EH4 3BY

REGISTERED NUMBER:

SC213522 (Scotland)

ACCOUNTANTS:

A H & Co Ltd
Chartered Accountants
6 Logic Mill
Edinburgh
Lothian
EH7 4HG

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		5,671		8,574
CURRENT ASSETS					
Stocks		12,508		6,678	
Debtors		6,250		4,089	
Cash at bank and in hand		<u>31,429</u>		<u>54,841</u>	
		50,187		65,608	
CREDITORS					
Amounts falling due within one year		<u>24,273</u>		<u>31,886</u>	
NET CURRENT ASSETS			<u>25,914</u>		<u>33,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,585		42,296
PROVISIONS FOR LIABILITIES			<u>1,134</u>		<u>1,715</u>
NET ASSETS			<u><u>30,451</u></u>		<u><u>40,581</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		600		600
Profit and loss account			<u>29,851</u>		<u>39,981</u>
SHAREHOLDERS' FUNDS			<u><u>30,451</u></u>		<u><u>40,581</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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)

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 27 September 2016 and were signed on its behalf by:

I Morison - Director

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Fixtures & equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. As the exchange rate did not fluctuate significantly during the year, transactions in foreign currency are translated into sterling at the average exchange rate for the year. Exchange differences are taken into account in arriving at the operating result.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	16,333
Additions	3,137
Disposals	(10,732)
At 31 December 2015	<u>8,738</u>
DEPRECIATION	
At 1 January 2015	7,759
Charge for year	1,747
Eliminated on disposal	(6,439)
At 31 December 2015	<u>3,067</u>
NET BOOK VALUE	
At 31 December 2015	<u>5,671</u>
At 31 December 2014	<u>8,574</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
600	Ordinary	£1	<u>600</u>	<u>600</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

In the year ended 31st December 2015 the company owed I Morison £6,814 (2014: £6,067), A Gardner £5,923 (2014: £5,715) and R Mowe £5,362 (2014: £5,362).

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.