

COMPANY REGISTRATION NUMBER SC455247

CASTLES FILM LIMITED
UNAUDITED ACCOUNTS
8 NOVEMBER 2013

TUESDAY



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COMPANIES HOUSE

CASTLES FILM LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Directors	S Wheeler J Naake H Norris
Registered office	55 Partickhill Road Glasgow G11 5AB
Accountants	Shipleys LLP Chartered Accountants 10 Orange Street Haymarket London WC2H 7DQ

CASTLES FILM LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 24 JULY 2013 TO 8 NOVEMBER 2013

The directors have pleasure in presenting their report and the unaudited accounts of the company for the period from 24 July 2013 to 8 November 2013.

INCORPORATION

The company was incorporated on 8 November 2013.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the period was the development and production of a high-end television production.

During the period the company commenced production of a television series entitled "Castles in the Sky". The production was incomplete at the period end but the directors anticipate formal completion and delivery in the forthcoming period.

DIRECTORS

The directors who served the company during the period were as follows:

S Wheeler	(Appointed 24 July 2013)
J Naake	(Appointed 24 July 2013)
H Norris	(Appointed 24 July 2013)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
55 Partickhill Road
Glasgow
G11 5AB

Signed by



S Wheeler

Director

Approved by the director on 2 December 2013

CASTLES FILM LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 24 JULY 2013 TO 8 NOVEMBER 2013

		Period from 24 July 13 to 8 Nov 13 £
	Note	
TURNOVER		1,075,737
Cost of sales		(1,304,981)
GROSS LOSS		<u>(229,244)</u>
 LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		 <u>(229,244)</u>
Tax on loss on ordinary activities	3	259,864
 PROFIT FOR THE FINANCIAL PERIOD		 <u><u>30,620</u></u>

The notes on pages 5 to 7 form part of these accounts.

CASTLES FILM LIMITED

BALANCE SHEET

8 NOVEMBER 2013

	Note	£	8 Nov 13 £
CURRENT ASSETS			
Debtors	4	331,458	
Cash at bank and in hand		20,634	
		<u>352,092</u>	
CREDITORS: Amounts falling due within one year	5	<u>(321,471)</u>	
NET CURRENT ASSETS			<u>30,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,621</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7		1
Profit and loss account	8		<u>30,620</u>
SHAREHOLDERS' FUNDS			<u>30,621</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 2 December 2013.



S Wheeler

Company Registration Number: SC455247

The notes on pages 5 to 7 form part of these accounts.

CASTLES FILM LIMITED

NOTES TO THE ACCOUNTS

PERIOD FROM 24 JULY 2013 TO 8 NOVEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover relates to the production of the television series entitled 'Castles in the Sky'. It represents the value of the work done in the period, including estimates of amounts not invoiced and is stated after trade discounts, other taxes and net of VAT.

The value of work done in relation to long-term contracts and continuing services is determined by reference to the stage of completion of the relevant project.

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.

Comparatives

The accounts cover the period from incorporation through to 8 November 2013, hence there are no comparative figures.

2. OPERATING LOSS

Operating loss is stated after charging:

	Period from 24 July 13 to 8 Nov 13 £
Director's remuneration	—

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of credit in the period

	Period from 24 July 13 to 8 Nov 13 £
Current tax:	
UK Corporation tax based on the results for the period	(259,864)
Total current tax	<u>(259,864)</u>

CASTLES FILM LIMITED

NOTES TO THE ACCOUNTS

PERIOD FROM 24 JULY 2013 TO 8 NOVEMBER 2013

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax credit

	Period from 24 July 13 to 8 Nov 13 £
Loss on ordinary activities before taxation	<u>(229,244)</u>
Profit on ordinary activities by rate of tax	-
High-end television tax relief	<u>(259,864)</u>
Total current tax (note 3(a))	<u>(259,864)</u>

4. DEBTORS

	8 Nov 13 £
Corporation tax recoverable	259,864
Other debtors	25,301
Accrued income	46,293
	<u>331,458</u>

5. CREDITORS: Amounts falling due within one year

	8 Nov 13 £
Trade creditors	128,337
Other creditors:	
Other taxes and social security	26,295
Other creditors	64,377
Accruals and deferred income	102,462
	<u>321,471</u>

CASTLES FILM LIMITED

NOTES TO THE ACCOUNTS

PERIOD FROM 24 JULY 2013 TO 8 NOVEMBER 2013

6. RELATED PARTY TRANSACTIONS

Throughout the period the company was under the control of Hero Film and Television Productions Limited.

There were no transactions with related parties undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

8. PROFIT AND LOSS ACCOUNT

	Period from 24 July 13 to 8 Nov 13 £
Profit for the financial period	<u>30,620</u>
Balance carried forward	<u>30,620</u>