

Registered Number 07977643

KLIP FILMS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	26,898	30,260
Tangible assets	3	3,824	1,917
		<u>30,722</u>	<u>32,177</u>
Current assets			
Debtors		1,152	12,337
Cash at bank and in hand		13,285	9,530
		<u>14,437</u>	<u>21,867</u>
Creditors: amounts falling due within one year		<u>(44,723)</u>	<u>(53,691)</u>
Net current assets (liabilities)		<u>(30,286)</u>	<u>(31,824)</u>
Total assets less current liabilities		<u>436</u>	<u>353</u>
Total net assets (liabilities)		<u>436</u>	<u>353</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		336	253
Shareholders' funds		<u>436</u>	<u>353</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 December 2014

And signed on their behalf by:

Mr Peter Blach, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 25% on cost

Intangible assets amortisation policy

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Other accounting policies

Related party relationships and transactions

Other transactions

At the balance sheet date the company owed the director £37,483 (2013 - £42,611).

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	33,622
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>33,622</u>
Amortisation	
At 1 April 2013	3,362
Charge for the year	3,362
On disposals	-
At 31 March 2014	<u>6,724</u>
Net book values	
At 31 March 2014	<u><u>26,898</u></u>

At 31 March 2013	<u>30,260</u>
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3 Tangible fixed assets

	<i>£</i>
Cost	
At 1 April 2013	2,555
Additions	3,394
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>5,949</u>
Depreciation	
At 1 April 2013	638
Charge for the year	1,487
On disposals	-
At 31 March 2014	<u>2,125</u>
Net book values	
At 31 March 2014	<u>3,824</u>
At 31 March 2013	<u>1,917</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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