

Registered number: 00783808

APPLE FILMS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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APPLE FILMS LIMITED
REGISTERED NUMBER:00783808
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	11,763	499,889
Cash at bank and in hand		1,510,186	344,413
		<u>1,521,949</u>	<u>844,302</u>
Current liabilities			
Creditors: amounts falling due within one year	5	(1,261,241)	(1,030,880)
Net current assets/(liabilities)		<u>260,708</u>	<u>(186,578)</u>
Net assets/(liabilities)		<u><u>260,708</u></u>	<u><u>(186,578)</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		260,608	(186,678)
		<u>260,708</u>	<u>(186,578)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 by:



Director

Date: 26 October 2020

The notes on pages 2 to 4 form part of these financial statements.

APPLE FILMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Apple Films Limited is a limited liability company incorporated in England and Wales, with its registered office address at 27 Ovington Square, London, SW3 1LJ.

The principal activity of the Company during the year was the making, producing and exploitation of films.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue from the exploitation of films, including ancillary income, exclusive of VAT, which is accounted for on an accruals basis.

2.3 Debtors

Short term debtors are measured at the transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on sufficient notice agreed in advance.

2.5 Creditors

Short term creditors are measured at the transaction price.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is £ Sterling.

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.

APPLE FILMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.7 Taxation

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.8 Affiliated undertakings

In these financial statements, undertakings are described as affiliated to Apple Films Limited if:

(a) they have the same shareholders or ultimate shareholders as Apple Films Limited; or

(b) the undertaking is owned by one or more of the ultimate shareholders of Apple Films Limited.

3. Employees

The company had no employees during the current and preceding year.

4. Debtors

	2019	2018
	£	£
Amounts owed by affiliated undertakings	-	489,442
Other debtors	-	2,752
Prepayments and accrued income	11,763	7,695
	11,763	499,889

5. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Loans owed to affiliated undertakings	979,324	979,324
Other amounts owed to affiliated undertakings	6,624	25,884
Corporation tax	56,996	115
Other taxation and social security	196,754	-
Accruals and deferred income	21,543	25,557
	1,261,241	1,030,880

The parties agreed that, from 1 January 2013, no further interest shall accrue or be payable on loans owed to affiliated undertakings.

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6. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on *27 October 2020* by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.