

Registered number: 00783808

APPLE FILMS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



APPLE FILMS LIMITED

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APPLE FILMS LIMITED
REGISTERED NUMBER:00783808
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	312,886	28,712
Cash at bank and in hand		502,688	703,972
		<u>815,574</u>	<u>732,684</u>
Current liabilities			
Creditors: amounts falling due within one year	5	(1,027,019)	(1,001,762)
		<u>(211,445)</u>	<u>(269,078)</u>
Net liabilities		<u>(211,445)</u>	<u>(269,078)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(211,545)	(269,178)
		<u>(211,445)</u>	<u>(269,078)</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:


J L Eastman
 Director


J L Eastman
 Director


O T Harrison
 Director


BV Grakal
 Director

Date: 15 May 2018

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 2017**

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 Going concern

The financial statements have been prepared on a going concern basis as the Company has sufficient cash to pay its liabilities as and when they fall due. Furthermore, the amount owed to an affiliated undertaking is only repayable out of profits earned from the related film. The directors therefore believe the going concern basis to be valid in preparing these financial statements.

2.3 Turnover

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

2.4 Debtors

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

2.5 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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.

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NOTES TO THE FINANCIAL STATEMENTS
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4. Debtors

	2017 £	2016 £
Amounts owed by affiliated undertakings	-	14,654
Other debtors	303,337	5,914
Prepayments and accrued income	9,549	8,144
	<u>312,886</u>	<u>28,712</u>

5. Creditors

	2017 £	2016 £
Loans owed to affiliated undertakings	979,324	979,324
Other amounts owed to affiliated undertakings	19,620	-
Corporation tax	50	275
Other taxation and social security	-	757
Accruals and deferred income	28,025	21,406
	<u>1,027,019</u>	<u>1,001,762</u>

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

6. Share capital

	2017 £	2016 £
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 2017 was unqualified.

The audit report was signed on 15 May 2018 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.