

Registered number: 00787093

SUBAFILMS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



SUBAFILMS LIMITED

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SUBAFILMS LIMITED
REGISTERED NUMBER:00787093
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	2	2
Current assets			
Debtors: amounts falling due within one year	5	245,442	254,613
Cash at bank and in hand		987,211	615,291
		<u>1,232,653</u>	<u>869,904</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(870,678)	(676,338)
Net current assets		<u>361,975</u>	<u>193,566</u>
Net assets		<u><u>361,977</u></u>	<u><u>193,568</u></u>
Capital and reserves			
Called up share capital	7	92	92
Profit and loss account		361,885	193,476
		<u><u>361,977</u></u>	<u><u>193,568</u></u>

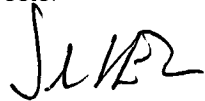
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.


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:


Y O Lennon
Director


J L Eastman
Director


O T Harrison
Director


B V Grakal
Director

Date: 15 May 2018

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

SUBAFILMS LIMITED

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

1. General information

Subafilms 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 Valuation of investments

Investments are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at 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.

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.

SUBAFILMS LIMITED

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

2. Accounting policies (continued)

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.9 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.

2.10 Affiliated undertakings

In these financial statements undertakings are described as affiliated to Subafilms Limited if:

- (a) they have the same shareholders or ultimate shareholders as Subafilms Limited; or
- (b) the undertaking is owned by one or more of the shareholders of Subafilms Limited.

3. Employees

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

4. Fixed asset investments

	Finance loan £
Cost	
At 1 January 2017	805,805
At 31 December 2017	<u>805,805</u>
Impairment	
At 1 January 2017	805,803
At 31 December 2017	<u>805,803</u>
Net book value	
At 31 December 2017	<u><u>2</u></u>
At 31 December 2016	<u><u>2</u></u>

The parties agreed that, from 1 January 2013, no further interest shall accrue or be payable on the finance loan.

SUBAFILMS LIMITED

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

5. Debtors

	2017 £	2016 £
Amounts owed by affiliated undertakings	173,519	173,521
Prepayments and accrued income	71,923	81,092
	<u>245,442</u>	<u>254,613</u>

6. Creditors

	2017 £	2016 £
Amounts owed to affiliated undertakings	22,467	19,194
Corporation tax	57,500	7,408
Other taxation and social security	31,940	8,040
Other creditors	300,000	250,002
Accruals and deferred income	458,771	391,694
	<u>870,678</u>	<u>676,338</u>

7. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
184 Ordinary shares of £0.50 each	<u>92</u>	<u>92</u>

8. 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.