

**SCOTT FREE FILMS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2017**

**SCOTT FREE FILMS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**DIRECTOR**

L SCOTT  
J SCOTT  
C DUSI

**SECRETARY**

RWL Registrars Limited

**REGISTERED OFFICE**

134 Percival Road  
Enfield, Middx.  
EN1 1QU

**COMPANY REGISTERED NUMBER**

03015176

**ACCOUNTANTS**

Shulman & Company  
Chartered Accountants  
52 Redington Road  
London  
NW3 7RS

**SCOTT FREE FILMS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**CONTENTS**

Pages

|     |  |
|-----|--|
| 3-4 | Abridged Statement of Financial Position |
| 5-7 | Notes to the Financial Statements        |

# **SCOTT FREE FILMS LIMITED**

Company registered number: 03015176

## **ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 January 2017**

|   | Note | 2017<br>£         | 2016<br>£         |
|---|------|-------------------|-------------------|
| <b>FIXED ASSETS</b>                                   |      |                   |                   |
| Equipment, Fixtures and Fittings                      |      | 14,988            | 8,662             |
| Investments in Subsidiaries                           |      | 4                 | 2                 |
|   |      | <u>14,992</u>     | <u>8,664</u>      |
| <b>CURRENT ASSETS</b>                                 |      |                   |                   |
| Debtors   |      | 245,506           | 249,116           |
| Financial Assets                                      | 4    | 1                 | 1                 |
| Cash at Bank and In Hand                              |      | 755,975           | 494,949           |
|   |      | <u>1,001,482</u>  | <u>744,066</u>    |
| <b>CREDITORS: Amounts falling due within one year</b> | 5    | <u>1,758,289</u>  | <u>1,448,453</u>  |
| <b>NET CURRENT LIABILITIES</b>                        |      | <u>(756,807)</u>  | <u>(704,387)</u>  |
| <b>NET LIABILITIES</b>                                |      | <u>(£741,815)</u> | <u>(£695,723)</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                   |                   |
| Called Up Share Capital                               |      | 1                 | 1                 |
| Retained Earnings                                     |      | (741,816)         | (695,724)         |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u>(£741,815)</u> | <u>(£695,723)</u> |

## **SCOTT FREE FILMS LIMITED**

Company registered number: 03015176

### **ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 January 2017 (CONT.)**

In approving these Financial Statements as Director of the company I hereby confirm the following:

For the Year in question 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 of its Financial Statements for the year ended 31 January 2017 in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for: 1) ensuring that the Company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 2) preparing Financial Statements that give a true and fair view of the state of affairs of the Company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the Financial Statements, so far as they are applicable to the Company.

These Financial Statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

All the Members have consented to the preparation of an abridged Statement of Financial Position for the Year ended 31 January 2017 in accordance with Section 444 (2A) of the Companies Act 2006

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered

**The Financial Statements were approved and authorised for issue by the Board of Directors on 24 November 2017**

Signed on behalf of the Board of Directors

L Scott, Director

**SCOTT FREE FILMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1a. Statement of Compliance**

Scott Free Films Limited is a Limited Company incorporated in England.

Registered Office:

134 Percival Road  
Enfield, Middx.  
EN1 1QU

These Financial Statements are the first Financial Statements that comply with FRS 102. The date of transition is 1 February 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. These Financial Statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

**1c. Revenue Recognition**

Income is recognised when services have been delivered to customers such that risks and rewards of ownership have transferred to them.

**1d. Taxation**

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1e. Equipment, Fixtures and Fittings**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and Fittings  
Equipment

Reducing balance 25%  
Reducing balance 25%

**SCOTT FREE FILMS LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**1f. Foreign Currencies**

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**1g. Employee Benefits**

The obligations for contributions to defined contribution scheme are recognised as an expense as incurred. The assets of the scheme are held separately from those of the Company in an independent administered fund.

**2. DIRECTORS AND EMPLOYEES**

The average weekly number of employees during the Year were as follows:

|                               | <b>2017</b> | <b>2016</b> |
|-------------------------------|-------------|-------------|
|                               | <b>No.</b>  | <b>No.</b>  |
| Management and Administration | 14          | 14          |

**3. FIXED ASSETS**

|                          | <b>Equipment<br/>Fixtures &amp;<br/>Fittings</b> | <b>Investment</b> | <b>Total</b> |
|--------------------------|--|-------------------|--------------|
|                          | <b>£</b>   | <b>£</b>          | <b>£</b>     |
| <b>Cost or valuation</b> |  |                   |              |
| At 1 February 2016       | 54,040   | 2                 | 54,042       |
| Additions                | 11,322   | -                 | 11,322       |
| Revaluation              | -  | 2                 | 2            |
| At 31 January 2017       | 65,362   | 4                 | 65,366       |
| <b>Depreciation,</b>     |  |                   |              |
| At 1 February 2016       | 45,378   | -                 | 45,378       |
| For the Year             | 4,996  | -                 | 4,996        |
| At 31 January 2017       | 50,374   | -                 | 50,374       |
| <b>Net Book Value</b>    |  |                   |              |
| At 31 January 2017       | 14,988   | 4                 | 14,992       |
| At 31 January 2016       | 8,662  | 2                 | 8,664        |

**SCOTT FREE FILMS LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**4. FINANCIAL ASSETS**

|                      | <b>2017</b> | <b>2016</b> |
|----------------------|-------------|-------------|
|                      | <b>£</b>    | <b>£</b>    |
| Unlisted Investments | 1           | 1           |
|                      | <u>£1</u>   | <u>£1</u>   |

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | <b>2017</b>       | <b>2016</b>       |
|---------------------------------|-------------------|-------------------|
|                                 | <b>£</b>          | <b>£</b>          |
| Trade Creditors                 | 390,765           | 302,178           |
| Other Taxes and Social Security | 101,530           | 159,662           |
| Other Creditors                 | 1,211,502         | 970,302           |
| Accruals and Deferred Income    | 54,492            | 16,311            |
|                                 | <u>£1,758,289</u> | <u>£1,448,453</u> |

page 7

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.