

**SCOTT FREE FILMS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2019**

**SCOTT FREE FILMS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

**DIRECTORS**

L SCOTT  
J SCOTT

**SECRETARY**

RWL Registrars Limited

**REGISTERED OFFICE**

42-44 Beak Street  
London  
W1F 7RH

**COMPANY REGISTERED NUMBER**

03015176

**ACCOUNTANTS**

Shulman & Company  
Chartered Accountants  
35A Huntsworth Mews  
London  
NW1 6DB

**SCOTT FREE FILMS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

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# SCOTT FREE FILMS LIMITED

Company registered number: 03015176

## ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 January 2019

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Equipment, Fixtures and Fittings		24,257	21,938
Investments in Subsidiaries		4	4
		<u>24,261</u>	<u>21,942</u>
<b>CURRENT ASSETS</b>			
Debtors		285,406	401,038
Financial Assets	4	1	1
Cash at Bank and In Hand		<u>585,493</u>	<u>165,666</u>
		870,900	566,705
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>2,038,678</u>	<u>1,854,872</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,167,778)</u>	<u>(1,288,167)</u>
<b>NET LIABILITIES</b>		<u>(£1,143,517)</u>	<u>(£1,266,225)</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital		1	1
Retained Earnings		<u>(1,143,518)</u>	<u>(1,266,226)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(£1,143,517)</u>	<u>(£1,266,225)</u>

## **SCOTT FREE FILMS LIMITED**

Company registered number: 03015176

### **ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 January 2019 (CONT.)**

In approving these Financial Statements as Directors of the company we 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 2019 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 2019 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 29 October 2019**

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 2019**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1a. Statement of Compliance**

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

Registered Office:  
42-44 Beak Street  
London  
W1F 7RH

**1b. Basis of Accounting**

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.

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	Reducing balance 25%
Equipment	Reducing balance 25%

**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.

**SCOTT FREE FILMS LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

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

**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:

	2019 No.	2018 No.
Management and Administration	12	14

**3. FIXED ASSETS**

	Equipment Fixtures & Fittings £	Investment £	Total £
<b>Cost or valuation</b>			
At 1 February 2018	79,628	4	79,632
Additions	10,404	-	10,404
At 31 January 2019	90,032	4	90,036
<b>Depreciation,</b>			
At 1 February 2018	57,690	-	57,690
For the Year	8,085	-	8,085
At 31 January 2019	65,775	-	65,775
<b>Net Book Value</b>			
At 31 January 2019	24,257	4	24,261
At 31 January 2018	21,938	4	21,942

**4. FINANCIAL ASSETS**

	2019 £	2018 £
Unlisted Investments	1	1
	£1	£1

**SCOTT FREE FILMS LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Creditors	511,532	629,919
Other Taxes and Social Security	22,611	30,366
Other Creditors	1,465,261	1,143,032
Accruals	39,274	51,555
	<u>£2,038,678</u>	<u>£1,854,872</u>

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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.