

**REGISTERED NUMBER: 03681434 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**CELI FILMS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**CELI FILMS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTOR:** S I Celebidachi

**SECRETARY:** J L Olivier

**REGISTERED OFFICE:** The Apple Barn  
Langley Park  
Sutton Road  
Maidstone  
Kent  
ME17 3NQ

**REGISTERED NUMBER:** 03681434 (England and Wales)

**ACCOUNTANTS:** Radford Morris  
The Apple Barn  
Langley Park  
Sutton Road  
Maidstone  
Kent  
ME17 3NQ

**CELI FILMS LIMITED (REGISTERED NUMBER: 03681434)**

**BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,098		1,381
Investments	5		<u>19,868</u>		<u>-</u>
			21,966		1,381
<b>CURRENT ASSETS</b>					
Debtors	6	607		682	
Cash at bank		<u>757</u>		<u>2,405</u>	
		1,364		3,087	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,634,094</u>		<u>1,572,593</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,632,730)</u>		<u>(1,569,506)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,610,764)</u>		<u>(1,568,125)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(1,610,864)</u>		<u>(1,568,225)</u>
<b>SHAREHOLDERS' FUNDS</b>	12		<u>(1,610,764)</u>		<u>(1,568,125)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 9 October 2017 and were signed by:

S I Celebidachi - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Celi Films Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

**Turnover**

Turnover comprises the value of goods and services invoiced by the company, net of value added tax. .

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operation for the foreseeable future, on the ground that continued financial support will be forthcoming.

**3. EMPLOYERS AND DIRECTORS**

The average number of employees during the year was 1 .

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. TANGIBLE FIXED ASSETS**

	Production equipment £	Office equipment £	Totals £
<b>COST</b>			
At 1 January 2016	54,663	16,847	71,510
Additions	400	1,456	1,856
At 31 December 2016	<u>55,063</u>	<u>18,303</u>	<u>73,366</u>
<b>DEPRECIATION</b>			
At 1 January 2016	54,661	15,468	70,129
Charge for year	80	1,059	1,139
At 31 December 2016	<u>54,741</u>	<u>16,527</u>	<u>71,268</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>322</u>	<u>1,776</u>	<u>2,098</u>
At 31 December 2015	<u>2</u>	<u>1,379</u>	<u>1,381</u>

**5. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2016 £	2015 £
Film participation	<u>19,868</u>	<u>-</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Other debtors	<u>607</u>	<u>682</u>

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

	2016 £	2015 £
Trade creditors	625,800	625,800
Taxation and social security	1,656	1,146
Other creditors	<u>1,006,638</u>	<u>945,647</u>
	<u>1,634,094</u>	<u>1,572,593</u>

**8. CONTINGENT LIABILITIES**

The company had no contingent liabilities at the year end.

**9. CAPITAL COMMITMENTS**

The company had no capital commitments at the year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**10. RELATED PARTY DISCLOSURES**

At the year end the company owed S Celebidachi by way of director's current account, the sum of £1,004,888 (2015 - £943,898). The company also owed £625,800 to CJ Motorsport Consulting Limited, a debt arising from trading activities. The two companies are under common control.

**11. POST BALANCE SHEET EVENTS**

There have been no significant Post Balance Sheet events.

**12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2016	2015
	£	£
Loss for the financial year	(42,639)	(28,401)
<b>Net reduction of shareholders' funds</b>	<b>(42,639)</b>	<b>(28,401)</b>
Opening shareholders' funds	(1,568,125)	(1,539,724)
<b>Closing shareholders' funds</b>	<b>(1,610,764)</b>	<b>(1,568,125)</b>

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.