

Registered Number 04012093

Runteam Limited

Abbreviated Accounts

30 June 2014

Runteam Limited

Registered Number 04012093

Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
Fixed assets	2 3		
Tangible		1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors		212	0
Cash at bank and in hand		341	416
Total current assets		<u>553</u>	<u>416</u>
Creditors: amounts falling due within one year		(6,350)	(4,340)
Net current assets (liabilities)		(5,797)	(3,924)
Total assets less current liabilities		<u>(5,796)</u>	<u>(3,923)</u>
Total net assets (liabilities)		<u>(5,796)</u>	<u>(3,923)</u>
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account		(5,799)	(3,926)

Shareholders funds

(5,796)

(3,923)

- a. For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 March 2015

And signed on their behalf by:

T P Burrill, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2014

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Tangible fixed assets and depreciation

Tangible fixed asset is stated at cost less depreciation. Depreciation is provided in accordance with the cost recovery method whereby depreciation is taken to the profit and loss account on the same basis as the income receivable in the accounting period.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Film asset - Cost brought forward

0% Method for Fixed asset 8

2 Exchange rate

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2013	24,867,687	24,867,687
At 30 June 2014	<u>24,867,687</u>	<u>24,867,687</u>
Depreciation		
At 01 July 2013	24,867,686	24,867,686
At 30 June 2014	<u>24,867,686</u>	<u>24,867,686</u>
Net Book Value		
At 30 June 2014	1	1
At 30 June 2013	<u>1</u>	<u>1</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

2014

2013

	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
3 Ordinary of £1 each	3	3

6 Related party disclosures

The company was under the control of Mr Timothy Burrill throughout the current and previous year. Mr Burrill is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7 Balance sheet Spare note 20 (user defined)

COMMITMENTS UNDER FINANCE LEASE AGREEMENT Future commitments under finance lease agreements are as follows: The finance lease is matched by secured bank deposit such that the principal on deposit and the interest earned will be sufficient to cover the rental obligations on the finance lease until the end of the lease. The deposit is only to be used to settle the finance lease liability and therefore it does not represent separate asset and liability. Consequently, it has been netted off with the finance lease creditor to show the net unmatched liability at the year-end.

8 Balance sheet Spare note 95 (user defined)

GOING CONCERN The accounts are prepared on the going concern basis. The Director confirms he will continue to support the Company throughout the next 12 months.