

COMPANY REGISTRATION NUMBER 04149807

SAMUELSON FILMS 2001 LIMITED
UNAUDITED ACCOUNTS
31 MARCH 2014

SATURDAY



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SAMUELSON FILMS 2001 LIMITED

ACCOUNTS

YEAR ENDED 31 MARCH 2014

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SAMUELSON FILMS 2001 LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

M J W Samuelson
D C Blackburn

Registered office

10 Orange Street
Haymarket
London
England
WC2H 7DQ

SAMUELSON FILMS 2001 LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2014

The directors present their report and the unaudited accounts of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the development and production of film projects.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company has delivered a production entitled "The Gathering" and continued to seek to generate revenues from the exploitation of the project which will also continue in the forthcoming year.

DIRECTORS

The directors who served the company during the year were as follows:

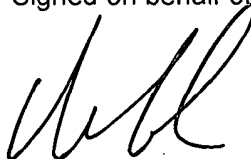
M J W Samuelson
D C Blackburn

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
10 Orange Street
Haymarket
London
England
WC2H 7DQ

Signed on behalf of the directors



M J W Samuelson

Director

Approved by the directors on 27/11/14

SAMUELSON FILMS 2001 LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		—	—

The notes on pages 5 to 6 form part of these accounts.

SAMUELSON FILMS 2001 LIMITED

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £
CURRENT ASSETS				
Stocks		1,018,346		1,018,346
Debtors	2	2		2
Cash at bank		3,335		3,335
		<u>1,021,683</u>		<u>1,021,683</u>
CREDITORS: Amounts falling due within one year	3	<u>(1,021,681)</u>		<u>(1,021,681)</u>
NET CURRENT ASSETS			2	2
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2</u>	<u>2</u>
CAPITAL AND RESERVES				
Called-up equity share capital	6		2	2
SHAREHOLDERS' FUNDS			<u>2</u>	<u>2</u>

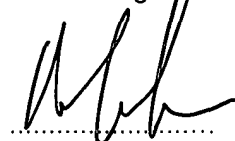
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 27-11-14 and are signed on their behalf by:



M J W SAMUELSON

Company Registration Number: 04149807

The notes on pages 5 to 6 form part of these accounts.

SAMUELSON FILMS 2001 LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The company is a small company as defined by the Companies Act 2006. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 (Revised 1996) not to prepare a cash flow statement.

Film production costs

Film production costs are carried forward to the extent that they are considered to be recoverable in future periods, and are recorded at lower of cost and net realisable value.

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.

2. DEBTORS

	2014	2013
	£	£
Other debtors	<u>2</u>	<u>2</u>

3. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	<u>1,021,681</u>	<u>1,021,681</u>

4. RELATED PARTY TRANSACTIONS

The company was under the joint control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities.

SAMUELSON FILMS 2001 LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2014

5. SALE AND LEASEBACK ARRANGEMENTS

Certain film assets with a cost of £11,919,625 have been partly financed via a sale and leaseback arrangement as follows:-

	2014 £	2013 £
Deposits held on escrow	2,444,989	3,109,075
Less loans outstanding	<u>(2,444,989)</u>	<u>(3,109,075)</u>
Balance	<u> -</u>	<u> -</u>

The maturity of the above amounts is as follows:-

	2014 £	2013 £
Less than one year	664,086	664,086
Two to five years inclusive	<u>1,780,903</u>	<u>2,444,989</u>
	<u>2,444,989</u>	<u>3,109,075</u>

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>