

**REGISTERED NUMBER: 04298387 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2009  
FOR  
FILMING EXPERIENCES LIMITED**

WEDNESDAY



\*A28YGNT\*

A20

29/09/2010

398

COMPANIES HOUSE

**PLEASE SIGN  
AND RETURN  
THIS COPY**

ལྷ་མོ་ཆེན་པོ་ལྷ་མོ་ཆེན་པོ་

ལྷ་མོ་ཆེན་པོ་ལྷ་མོ་ཆེན་པོ་

ལྷ་མོ་ཆེན་པོ་ལྷ་མོ་ཆེན་པོ་

**FILMING EXPERIENCES LIMITED (REGISTERED NUMBER: 04298387)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

# **FILMING EXPERIENCES LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2009**

---

**DIRECTOR:** Mr J Farnham

**REGISTERED OFFICE:** Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

**REGISTERED NUMBER:** 04298387 (England and Wales)

**ACCOUNTANTS:** Mark J Rees Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

# FILMING EXPERIENCES LIMITED (REGISTERED NUMBER: 04298387)

## ABBREVIATED BALANCE SHEET 31 DECEMBER 2009

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1,538,107	2,093,122
Tangible assets	3	967,648	2,263,417
		<u>2,505,755</u>	<u>4,356,539</u>
<b>CURRENT ASSETS</b>			
Stocks		6,643	9,000
Debtors		60,004	385,357
Cash at bank and in hand		188,053	227,040
		<u>254,700</u>	<u>621,397</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,922,137</u>	<u>2,093,122</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,667,437)</u>	<u>(1,471,725)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>838,318</u>	<u>2,884,814</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>898,333</u>	<u>3,399,020</u>
<b>NET LIABILITIES</b>		<u>(60,015)</u>	<u>(514,206)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	500	500
Profit and loss account		<u>(60,515)</u>	<u>(514,706)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(60,015)</u>	<u>(514,206)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**FILMING EXPERIENCES LIMITED (REGISTERED NUMBER: 04298387)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2009**

---

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 28/9/10 and were signed by



Mr J Farnham - Director

The notes form part of these abbreviated accounts

# **FILMING EXPERIENCES LIMITED (REGISTERED NUMBER: 04298387)**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009**

---

### **1 ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. Continuing to trade depends on the continued support of the company's director. Should the company be unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities which might arise and to classify fixed assets as current assets.

#### **Accounting convention**

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).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents net invoiced sales of goods and services, excluding value added tax. All goods and services were provided to UK customers and were in respect of the principal activity of the company.

The company derives its income from sales of driving experience activities. The company sells its driving experiences in the following ways:

- Sales of vouchers directly to the public and through third party agencies
- Corporate entertaining days, comprising of group bookings sold to businesses and other organisations
- Race day takings

#### **Voucher sales**

The company sells experiences to members of the public in the form of gift vouchers. These vouchers are validated for either a particular type of driving experience or are left 'open' enabling the recipient to choose a course at the time of booking their event. Vouchers are valid for a pre-set number of months from the date of sale, during which time the experience must have been completed. The revenue in respect of these vouchers is recognised upon redemption (i.e. the customer taking part in their experience). As such, from the point at which the voucher has been purchased until the voucher is redeemed, the amounts received are held as deferred income, on the balance sheet. If the customer does not redeem their voucher, the company's policy for revenue recognition is to release the amount of the voucher once the pre-set expiration date has passed, unless the customer pays an additional fee, to extend the period in which to use the voucher.

#### **Corporate sales**

The company also sells events, as corporate packages, to other businesses. These sales are invoiced in advance of the event. However, the revenue is not recognised until the event takes place, and so the amounts invoiced in advance are held as deferred income on the balance sheet.

#### **Race day takings**

Income is also derived from the sale of extras on an event day. The extras include additional passenger laps, extra drives, DVD's, photographs and insurance. The revenue in respect of these sales is recognised immediately upon the goods and/or services being rendered.

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business in 2008, has been amortised to reflect the amount received for the business in a sale after the balance sheet date.

---

**FILMING EXPERIENCES LIMITED (REGISTERED NUMBER: 04298387)****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009**

---

**1 ACCOUNTING POLICIES - continued****Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- Over 5 - 7 years
Motor vehicles	- at varying rates on cost
Office equipment	- Over 5 - 7 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2009	
and 31 December 2009	<b>2,144,347</b>
<b>AMORTISATION</b>	
At 1 January 2009	<b>51,225</b>
Charge for year	<b>555,015</b>
At 31 December 2009	<b>606,240</b>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<b>1,538,107</b>
At 31 December 2008	<b>2,093,122</b>



**FILMING EXPERIENCES LIMITED (REGISTERED NUMBER: 04298387)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2009	2,490,224
Additions	53,947
Disposals	(1,209,607)
At 31 December 2009	<u>1,334,564</u>
<b>DEPRECIATION</b>	
At 1 January 2009	226,807
Charge for year	371,510
Eliminated on disposal	(231,401)
At 31 December 2009	<u>366,916</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>967,648</u>
At 31 December 2008	<u>2,263,417</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
5,000	Ordinary	10p	<u>500</u>	<u>500</u>

**5 ULTIMATE PARENT COMPANY**

The company considers its ultimate holding company to be DVD Experiences Limited which holds 100% of the share capital of the company's immediate parent company Captured In Digital Holdings Limited, both are incorporated in England