

**BROWN COW FILMS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

FMTV Accounting Ltd

Chartered Accountants

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11 Bear Street
London
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Brown Cow Films Ltd
Company No. 04323426
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2,983		2,518
Investments	3		660,851		1,029,691
			663,834		1,032,209
CURRENT ASSETS					
Debtors	4	1,420,115		819,090	
Cash at bank and in hand		1,494,185		825,921	
		2,914,300		1,645,011	
Creditors: Amounts Falling Due Within One Year					
		(286,388)		(77,158)	
NET CURRENT ASSETS (LIABILITIES)			2,627,912		1,567,853
TOTAL ASSETS LESS CURRENT LIABILITIES					
			3,291,746		2,600,062
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(597)		-
NET ASSETS			3,291,149		2,600,062
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			3,291,049		2,599,962
SHAREHOLDERS' FUNDS			3,291,149		2,600,062

Brown Cow Films Ltd
Company No. 04323426
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr William Nesbitt

30/12/2016

Brown Cow Films Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on cost
Computer Equipment	50% on cost

1.4. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Pensions

The company operates a defined pension contribution scheme for the benefit of Mr W J Nesbitt. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Brown Cow Films Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

2. Tangible Assets

	Total
Cost	£
As at 1 April 2015	8,602
Additions	2,299
As at 31 March 2016	<u>10,901</u>
Depreciation	
As at 1 April 2015	6,084
Provided during the period	1,834
As at 31 March 2016	<u>7,918</u>
Net Book Value	
As at 31 March 2016	<u>2,983</u>
As at 1 April 2015	<u>2,518</u>

3. Investments

	Unlisted
Cost	£
As at 1 April 2015	1,350,828
As at 31 March 2016	<u>1,350,828</u>
Provision	
As at 1 April 2015	321,137
Added in period	368,840
As at 31 March 2016	<u>689,977</u>
Net Book Value	
As at 31 March 2016	<u>660,851</u>
As at 1 April 2015	<u>1,029,691</u>

G&H Film & Television Services Ltd - 60% of the Ordinary Share Capital

4. Debtors

Debtors include an amount of £ 808,594 (2015 - £ -) falling due after more than one year.

5. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	100,000	<u>1</u>	<u>100</u>	<u>100</u>

Brown Cow Films Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

6. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 April 2015	Amounts advanced	Amounts repaid	As at 31 March 2016
	£	£	£	£
Mr William Nesbitt	316,991	59,505	-	376,496
Mrs Sonia Nesbitt	(148)	-	-	(148)

The above loan in respect of W J Nesbitt is unsecured, interest free and proposed to be repaid to the company within the four years ending 31 March 2020.

The credit balance due to Mrs S C Nesbitt was repaid after the balance sheet shortly following her resignation as director on 29 March 2016.

Dividends paid to directors

	2016	2015
	£	£
Mr William Nesbitt	-	25,500
Mrs Sonia Nesbitt	-	8,500

7. Ultimate Controlling Party

The company was under joint control of the directors Mr W J Nesbitt and Mrs S C Nesbitt throughout the current and previous period.

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.