

REGISTERED NUMBER: 04508857 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

COROLO FILM & VIDEO LIMITED

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**FOR THE YEAR ENDED 31 AUGUST 2016**

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**COROLO FILM & VIDEO LIMITED**

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

**DIRECTOR:** I C Powell

**SECRETARY:** Ms E Cabrera

**REGISTERED OFFICE:** 39 Haggerston Studios  
284-288 Kingsland Road  
London  
E8 4DN

**REGISTERED NUMBER:** 04508857 (England and Wales)

**ACCOUNTANT:** Keith Raffan & Co.  
Chartered Accountants  
36 Great Russell Street  
London  
WC1B 3QB

**ABBREVIATED BALANCE SHEET**

**31 AUGUST 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		-
Investments	3		<u>75</u>		<u>75</u>
			75		75
<b>CURRENT ASSETS</b>					
Stocks		1,011		1,085	
Debtors		35,467		35,477	
Cash at bank		<u>59</u>		<u>23</u>	
		36,537		36,585	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>26,323</u>		<u>25,677</u>	
<b>NET CURRENT ASSETS</b>			<u>10,214</u>		<u>10,908</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>10,289</u>		<u>10,983</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>10,288</u>		<u>10,982</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,289</u>		<u>10,983</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**

**31 AUGUST 2016**

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 30 May 2017 and were signed by:

I C Powell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**1. ACCOUNTING POLICIES**

**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 January 2015).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

**Stocks**

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

**Deferred tax**

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

**Government grants**

The company accounts for Film Tax Credits as a government grant under IAS20, recording the estimated value of the credit as other operating income in the year the film production costs were incurred.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2015	
and 31 August 2016	<u>5,864</u>
<b>DEPRECIATION</b>	
At 1 September 2015	
and 31 August 2016	<u>5,864</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u>-</u>
At 31 August 2015	<u>-</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

### 3. FIXED ASSET INVESTMENTS

Investmen  
other  
than  
loans  
£

**COST**

At 1 September 2015  
and 31 August 2016

75

## NET BOOK VALUE

At 31 August 2016  
At 31 August 2015

75

75

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Magic Mask Pictures Ltd

Nature of business: Release and distribution of British films

Class of shares:

$\frac{c}{2}$   
holding

Ordinary

75.00

2016

2015

£

3

Aggregate capital and reserves

(42, 794)

(30, 922)

Loss for the year

(11, 872)

$$(10, 501)$$

The company subscribed 51 shares on incorporation and purchased a further 24 shares from its director at par on the 20th August 2010.

4. CALLED UP SHARE CAPITAL

Allocated, issued and fully paid:

Number:            Class:

Nominal  
value:

2016

2015

£

£

1 Ordinary

1

1

1

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