

REGISTERED NUMBER: 04508857 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

FOR

COROLO FILM & VIDEO LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2014

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COROLO FILM & VIDEO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2014

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		-		-
Investments	3		<u>75</u>		<u>75</u>
			75		75
CURRENT ASSETS					
Stocks		1,189		1,324	
Debtors		35,548		36,467	
Cash at bank		<u>366</u>		<u>407</u>	
		37,103		38,198	
CREDITORS					
Amounts falling due within one year		<u>25,317</u>		<u>24,890</u>	
NET CURRENT ASSETS			<u>11,786</u>		<u>13,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,861</u>		<u>13,383</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>11,860</u>		<u>13,382</u>
SHAREHOLDERS' FUNDS			<u>11,861</u>		<u>13,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 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.
- (b)

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 31 May 2015 and were signed by:

I C Powell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

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 April 2008).

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 £
COST	
At 1 September 2013 and 31 August 2014	5,864
DEPRECIATION	
At 1 September 2013 and 31 August 2014	5,864
NET BOOK VALUE	
At 31 August 2014	-
At 31 August 2013	-

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2013 and 31 August 2014	75
NET BOOK VALUE	
At 31 August 2014	75
At 31 August 2013	75

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

3. FIXED ASSET INVESTMENTS - continued

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:	holding
Ordinary	75.00

	2014	2013
	£	£
Aggregate capital and reserves	(20,421)	(12,915)
Loss for the year	<u>(7,506)</u>	<u>(7,086)</u>

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

Alloited, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

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.