

COMPANY REGISTRATION NUMBER 06630943

**RUNTEAM III LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 JUNE 2010**



**MALDE & CO**  
Chartered Certified Accountants  
99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

# **RUNTEAM III LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 30 JUNE 2010**

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2010

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the period was that of film production

#### **DIRECTOR**

The director who served the company during the year was as follows

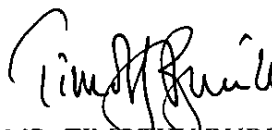
Mr Timothy Burrill

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
99 Kenton Road  
Harrow  
Middlesex  
HA3 0AN

Signed by



MR TIMOTHY BURRILL  
Director

Approved by the director on

15/11/

2010

**RUNTEAM III LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 JUNE 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>	<b>2</b>	<b>2,804,324</b>	—
Cost of sales		<u>2,804,324</u>	—
<b>GROSS PROFIT</b>		—	—
Administrative expenses		<u>1,500</u>	<u>1,500</u>
<b>OPERATING LOSS</b>	<b>3</b>	<b>(1,500)</b>	<b>(1,500)</b>
Interest receivable		<u>18</u>	<u>37</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(1,482)</b>	<b>(1,463)</b>
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(1,482)</b>	<b>(1,463)</b>
Balance brought forward		<u>(1,463)</u>	—
Balance carried forward		<u><b>(2,945)</b></u>	<u><b>(1,463)</b></u>

The notes on pages 4 to 5 form part of these financial statements

**RUNTEAM III LIMITED****BALANCE SHEET****30 JUNE 2010**

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Stocks		—	1,880,003
Debtors	4	10,870	16,281
Cash at bank and in hand		2,686	37,336
		<u>13,556</u>	<u>1,933,620</u>
<b>CREDITORS: Amounts falling due within one year</b>			
	5	<u>16,500</u>	<u>1,935,082</u>
<b>NET CURRENT LIABILITIES</b>		<b>(2,944)</b>	<b>(1,462)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(2,944)</b>	<b>(1,462)</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	1	1
Profit and loss account		<u>(2,945)</u>	<u>(1,463)</u>
<b>DEFICIT</b>		<b>(2,944)</b>	<b>(1,462)</b>

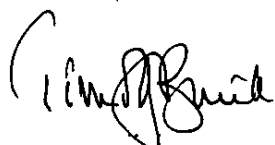
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 15/11/2010



MR TIMOTHY BURRILL

Company Registration Number 06630943

**RUNTEAM III LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 JUNE 2010****1. ACCOUNTING POLICIES****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Work in progress**

Work in progress comprises direct production costs incurred in the making of the film provisionally entitled "The Ghost" and is stated at cost

**Foreign currencies**

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

**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

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

**2. TURNOVER**

Overseas turnover amounted to 100.00% (2009 - Nil%) of the total turnover for the year

**3. OPERATING LOSS**

Operating loss is stated after crediting

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Director's remuneration	—	—

**RUNTEAM III LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 JUNE 2010****4. DEBTORS**

	2010	2009
	£	£
VAT recoverable	–	14,664
Other debtors	10,870	1,617
	<u>10,870</u>	<u>16,281</u>

**5. CREDITORS: Amounts falling due within one year**

	2010		2009
	£	£	£
Trade creditors	–		10,622
Other creditors including taxation and social security			
PAYE and social security	–	1,803	
Production advances	–	1,710,294	
Other creditors	–	210,863	
Accruals and deferred income	16,500	1,500	
	<u>16,500</u>		<u>1,924,460</u>
	<u>16,500</u>		<u>1,935,082</u>

**6. TRANSACTIONS WITH THE DIRECTOR**

Cost of sales includes the following amounts paid to the director, Mr Timothy Burrill  
£68,182 for services as the film producer  
£6,750 in respect of production office rental

**7. RELATED PARTY TRANSACTIONS**

The company was under the control of the director throughout the current period

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

**8. SHARE CAPITAL****Authorised share capital:**

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	1	1	1	1