



Abbreviated unaudited  
financial statements  
Vijay Galani Moviez Limited

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For the Year Ended 31 March 2011



Company No. 06715573

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## Report to the Director on the preparation of the unaudited abbreviated accounts of Vijay Galani Moviez Limited for the year ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Vijay Galani Moviez Limited for the year ended 31 March 2011 which comprise the profit and loss account, balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the Director of Vijay Galani Moviez Limited, in accordance with the terms of our engagement letter dated 29 June 2009. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Vijay Galani Moviez Limited and state those matters that we have agreed to state to the Director of Vijay Galani Moviez Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vijay Galani Moviez Limited and its Director for our work or for this report

It is your duty to ensure that Vijay Galani Moviez Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of Vijay Galani Moviez Limited. You consider that Vijay Galani Moviez Limited is exempt from the statutory audit requirement for the year ended 31 March 2011

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Vijay Galani Moviez Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts

*Grant Thornton UK LLP*

Grant Thornton UK LLP  
Chartered Accountants  
London

Date *27th April 2012*

## 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 represents the sale of the completed film 'Veer' to the commissioning distributor

### **Film production costs**

Production costs incurred in the production of 'Veer' are recognised as work in progress on the balance sheet until the production is delivered to the commissioning distributor. Upon delivery the film was acquired by the Commissioning Distributor and the production costs are then charged to the Profit and Loss Account.

The film was 100% financed by the Commissioning Distributor.

### **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 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.

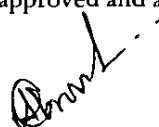
Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Abbreviated balance sheet

|   | Note | As at 31<br>March 2011<br>£ | As at 31<br>March 2010<br>£ |
|---|------|-----------------------------|-----------------------------|
| <b>Current assets</b>                                 |      |                             |                             |
| Debtors   |      | 960,696                     | 6,016,109                   |
| Cash at bank and in hand                              |      | (14)                        | 755                         |
|   |      | <u>960,682</u>              | <u>6,016,864</u>            |
| <b>Creditors: amounts falling due within one year</b> |      | <u>(960,681)</u>            | <u>(6,016,863)</u>          |
| <b>Net current assets</b>                             |      | <u>1</u>                    | <u>1</u>                    |
| <b>Total assets less current liabilities</b>          |      | <u>1</u>                    | <u>1</u>                    |
| <b>Capital and reserves</b>                           |      |                             |                             |
| Called-up equity share capital                        | 1    | <u>1</u>                    | <u>1</u>                    |
| <b>Shareholders' funds</b>                            |      | <u>1</u>                    | <u>1</u>                    |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit/loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 April 2012.



A Grover  
 Director

Company Registration Number 06715573

**The accompanying accounting policies and notes form part of these abbreviated accounts.**

## Notes to the abbreviated accounts

### 1 Share capital

Allotted, called up and fully paid

|                              | 2011     |          | 2010     |          |
|------------------------------|----------|----------|----------|----------|
|                              | No       | £        | No       | £        |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

### 2 Ultimate Controlling Party

The company is 100% owned by Globus Ent FZE, a company incorporated under the provisions of U A E

A Grover is a director of Globus Ent FZE and is considered to be the ultimate controlling party