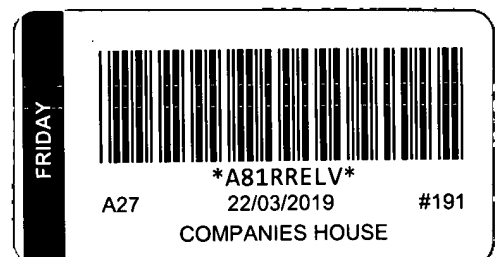


Company Registration No. 07139312 (England and Wales)

**QF4 FILMS (QUICKFIRE) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# QF4 FILMS (QUICKFIRE) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
<b>Non-current assets</b>					
Investments	2		2,799,990		2,734,486
<b>Current assets</b>					
Trade and other receivables	3	454,771		875,278	
Cash and cash equivalents		758,840		202,171	
		1,213,611		1,077,449	
<b>Current liabilities</b>	4	(56,393)		(32,739)	
<b>Net current assets</b>			1,157,218		1,044,710
<b>Total assets less current liabilities</b>			3,957,208		3,779,196
<b>Equity</b>					
Called up share capital	5		865,663		865,663
Share premium account			4,421,590		4,421,590
Retained earnings			(1,330,045)		(1,508,057)
<b>Total equity</b>			3,957,208		3,779,196

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14/03/2019 and are signed on its behalf by:



Mr E Fellows  
Director

Company Registration No. 07139312

# **QF4 FILMS (QUICKFIRE) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

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### **1 Accounting policies**

#### **Company information**

QF4 Films (Quickfire) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, 33 Holborn, London, EC1N 2HT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Revenue**

Revenue represents sales commissions receivable exclusive of VAT.

#### **1.3 Investments**

Investments are stated at cost less provision for diminution in value.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded as the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# QF4 FILMS (QUICKFIRE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Sales advances

Sales advances made to film production companies are valued at the lower of cost and net realisable value.

### 2 Investments

	2018 £	2017 £
Investments	2,799,990	2,734,486

Investments are not listed and are held at cost less impairment as fair value cannot be reliably determined.

#### Movements in investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 July 2017	2,734,486
Capital contributions	65,504
At 30 June 2018	2,799,990
<b>Carrying amount</b>	
At 30 June 2018	2,799,990
At 30 June 2017	2,734,486

# QF4 FILMS (QUICKFIRE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 3 Trade and other receivables

	2018	2017
	£	£
Amounts falling due within one year:		
Other receivables	454,771	875,278

### 4 Current liabilities

	2018	2017
	£	£
Trade payables	34,818	18,030
Taxation and social security	15,925	9,209
Other payables	5,650	5,500
	56,393	32,739

### 5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
8,646,629 A shares of 10p each	864,663	864,663
10,000 Ordinary B shares of 10p each	1,000	1,000
	865,663	865,663

### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was T Saxton.  
The auditor was Leigh Saxton Green LLP.