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COMPANY REGISTRATION NUMBER 07194924

IRON LADY (DJ FILMS) LTD
UNAUDITED ACCOUNTS
8 DECEMBER 2014

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IRON LADY (DJ FILMS) LTD
ACCOUNTS
YEAR ENDED 8 DECEMBER 2014

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IRON LADY (DJ FILMS) LTD

DIRECTOR'S REPORT

YEAR ENDED 8 DECEMBER 2014

The director presents his report and the unaudited accounts of the company for the year ended 8 December 2014.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the production of theatrical feature films.

During the previous period the company completed production of a film entitled "The Iron Lady".

DIRECTOR

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

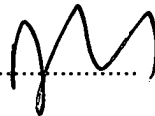
D C Jones

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by

Approved by the director on



D C JONES
DIRECTOR

16/08/15

IRON LADY (DJ FILMS) LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 8 DECEMBER 2014

	Note	2014 £	2013 £
TURNOVER		800,428	2,798,132
Cost of sales		<u>(684,637)</u>	<u>(2,905,351)</u>
GROSS PROFIT/(LOSS)		115,791	(107,219)
Distribution costs		<u>(173,929)</u>	(283,833)
Administrative expenses		<u>(155)</u>	<u>(400)</u>
OPERATING LOSS	2	(58,293)	(391,452)
Interest receivable		–	21
Interest payable and similar charges		–	(2)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(58,293)</u>	<u>(391,433)</u>
Tax on loss on ordinary activities	3	136,927	391,433
PROFIT FOR THE FINANCIAL YEAR		<u>78,634</u>	<u>–</u>
Balance brought forward		<u>58,293</u>	<u>58,293</u>
Balance carried forward		<u>136,927</u>	<u>58,293</u>

The notes on pages 4 to 6 form part of these accounts.

IRON LADY (DJ FILMS) LTD

BALANCE SHEET

8 DECEMBER 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	4	173,684	731,094
Cash at bank		18,254	166
		<u>191,938</u>	<u>731,260</u>
CREDITORS: Amounts falling due within one year	5	<u>(55,010)</u>	<u>(672,966)</u>
NET CURRENT ASSETS		<u>136,928</u>	<u>58,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>136,928</u>	<u>58,294</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	1	1
Profit and loss account		136,927	58,293
SHAREHOLDER'S FUNDS		<u>136,928</u>	<u>58,294</u>

For the year ended 8 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on

16/08/2015

D C JONES
Director

Company Registration Number: 07194924

The notes on pages 4 to 6 form part of these accounts.

IRON LADY (DJ FILMS) LTD

NOTES TO THE ACCOUNTS

YEAR ENDED 8 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 "Cash Flow Statements" from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover relates to the production of the film entitled "The Iron Lady". It represents amounts receivable from the sale of the film and is stated after trade discounts, other taxes and net of VAT.

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.

2. OPERATING LOSS

Operating loss is stated after crediting:

	2014	2013
	£	£
Director's remuneration	<u>—</u>	<u>—</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year	(136,927)	(391,433)
Total current tax	<u>(136,927)</u>	<u>(391,433)</u>

IRON LADY (DJ FILMS) LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 8 DECEMBER 2014

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

	2014	2013
	£	£
Loss on ordinary activities before taxation	<u>(58,293)</u>	<u>(391,433)</u>
Profit on ordinary activities by rate of tax	-	-
Film tax relief	<u>(136,927)</u>	<u>(391,433)</u>
Total current tax (note 3(a))	<u>(136,927)</u>	<u>(391,433)</u>

4. DEBTORS

	2014	2013
	£	£
Corporation tax recoverable	136,927	454,726
Other debtors	36,756	276,367
Called up share capital not paid	<u>1</u>	<u>1</u>
	<u>173,684</u>	<u>731,094</u>

5. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Other creditors including taxation:		
VAT	9,460	271,803
Other creditors	36,070	5,111
Accruals and deferred income	<u>9,480</u>	<u>396,052</u>
	<u>55,010</u>	<u>672,966</u>

6. CONTINGENT LIABILITIES

Charges have been made against the film in favour of the following parties to secure their interests in the copyright of and title to the film:

Film4, a division of Channel 4 Television Corporation
Fireman's Fund Insurance Company
Goldcrest Film Production LLP
Goldcrest Capital Holdings Ltd
Pathé Productions Ltd
UK Film Council

IRON LADY (DJ FILMS) LTD

NOTES TO THE ACCOUNTS

YEAR ENDED 8 DECEMBER 2014

7. RELATED PARTY TRANSACTIONS

The company was under the control of D C Jones throughout the current and prior period. D C Jones is the sole director and shareholder.

During the period, the following related-party transactions took place. All transactions related to the development and production of the film "The Iron Lady" and arose on an arm's length basis through the normal course of business.

- During the year D J Films Ltd, a company of which D C Jones is a shareholder and director, loaned £nil (2013: £4,450) to Iron Lady (D J Films) Ltd, to cover the company's VAT liability. At the year end DJ Films Ltd owed £14,165 to the company for VAT in relation to the production.

- During the year Blue Cloth Ltd, a company of which D C Jones is a shareholder and director, loaned £nil (2013: £547) to the company in order to cover day to day costs. This balance was written off and as a result no balance was outstanding at the year end.

No further transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

8. SHARE CAPITAL

Allotted and called up:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2014	2013
	£	£
Ordinary shares	<u>1</u>	<u>1</u>