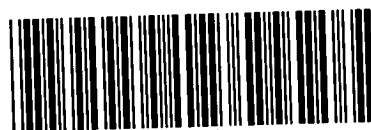


Company Registration No. 07279675

Lansdowne Film Development Limited

**Unaudited financial statements
For the year ended 30 June 2019**

FRIDAY



A91QPØLE

A02

27/03/2020

#177

COMPANIES HOUSE

Lansdowne Film Development Limited
Statement of financial position
As At 30 June 2019

		2019	2018
	Notes	£	£
Non-current assets			
Investments	3	-	235,773
		<u>-</u>	<u>225,959</u>
Current assets			
Debtors		-	3,003
Cash at bank		-	6,156
		<u>-</u>	<u>9,159</u>
Creditors: amounts falling due within one year		<u>(243)</u>	<u>(3,095)</u>
Net current liabilities		<u>(243)</u>	<u>6,064</u>
Net assets		<u>(243)</u>	<u>241,837</u>
Capital and reserves			
Share capital	4	2	99,993
Share premium		-	899,928
Retained earnings		(245)	(758,084)
Shareholders' funds		<u>(243)</u>	<u>241,837</u>

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

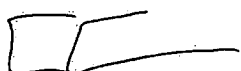
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act 2006.

Approved by the Board for issue on 20 March 2020



E Fellows
Director
Company Registration No. 07279675

Lansdowne Film Development Limited

Notes to the financial statements

For the year to 30 June 2019

1 General information

Lansdowne Film Development Limited is a private company, limited by shares, incorporated in and domiciled in England, the United Kingdom, registered number 07279675. The registered office is 6th Floor, 33 Holborn, London, EC1N 2HT.

The principal activity of the company is a former member of a trading LLP and holds rights in future media title productions.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. No critical judgements have been applied to these financial statements. In the current year the directors consider 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 following principal accounting policies have been applied:

2.2 Exemptions for qualifying under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders.

The company has taken advantage of the following exemptions:

- from preparing a statement of cash flows, required under Section 7 of FRS 102 and para 3.17(d), on the basis that it is a small company;
- from disclosing related party transactions that are wholly owned within the same group.

2.3 Going concern

The directors have at the date of approving these financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Investments

Investments held as non-current assets are shown at cost less provision for impairment.

2.5 Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

Lansdowne Film Development Limited

Notes to the financial statements

For the year to 30 June 2019

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

2.6 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 on 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 this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2.7 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.8 Employees and directors' remuneration

The company has no employees other than the directors, who did not receive any remuneration (year ended 30 June 2018: £nil).

3 Investments

During the year the company invested £0 (2018: £9,814) in Terido LLP, a limited liability partnership incorporated in the UK. This was made up of an investment of £0 (2018: £9,814) being the reinvestment of the company's formal profit share allocated by the LLP as at 31 March 2019.

During the year the company novated £235,773 of membership and £7,583 of accrued profit share in Terido LLP to its 100% parent TM Trading. This represented 100% of its membership in Terido LLP.

Lansdowne Film Development Limited
Notes to the financial statements
For the year to 30 June 2019

Cost or valuation	Membership of LLP £
At 1 July 2018	235,773
Additions	-
Disposals	(235,773)
At 30 June 2019	-
Impairment	
At 30 June 2019	-
Net book value	
At 30 June 2019	-
At 30 June 2018	225,959

4 Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
Ordinary shares of £0.10 each	<u>2</u>	<u>99,993</u>

During the year the company cancelled 999,910 £0.10 Ordinary shares.

5 Ultimate parent undertaking and controlling party

The directors are of the opinion that there is no one ultimate controlling party.