

REGISTERED NUMBER: 08699848 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

FOR

NEW SPARTA FILMS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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NEW SPARTA FILMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Dr J P Booth
B W Killman
C C Simon

REGISTERED OFFICE:

Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

REGISTERED NUMBER:

08699848 (England and Wales)

ACCOUNTANTS:

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
NEW SPARTA FILMS LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of New Sparta Films Limited for the year ended 31 December 2016 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of New Sparta Films Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of New Sparta Films Limited and state those matters that we have agreed to state to the Board of Directors of New Sparta Films Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that New Sparta Films Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of New Sparta Films Limited. You consider that New Sparta Films Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of New Sparta Films 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 statutory financial statements.

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

29 September 2017

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		2,583		3,638
Investments	5		<u>2,692,827</u>		<u>6,505,327</u>
			2,695,410		6,508,965
CURRENT ASSETS					
Debtors	6	103,934		1,400,024	
Cash at bank and in hand		<u>194,556</u>		<u>867,470</u>	
		298,490		2,267,494	
CREDITORS					
Amounts falling due within one year	7	<u>104,145</u>		<u>1,175,822</u>	
NET CURRENT ASSETS			<u>194,345</u>		<u>1,091,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,889,755		7,600,637
CREDITORS					
Amounts falling due after more than one year	8		<u>9,139,202</u>		<u>9,692,426</u>
NET LIABILITIES			<u>(6,249,447)</u>		<u>(2,091,789)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>(6,249,547)</u>		<u>(2,091,889)</u>
SHAREHOLDERS' FUNDS			<u>(6,249,447)</u>		<u>(2,091,789)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

NEW SPARTA FILMS LIMITED (REGISTERED NUMBER: 08699848)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:

Dr J P Booth - Director

B W Killman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

New Sparta Films Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the amount of film recoupment income received in the year, together with the value of services supplied by the company, net of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

Investment in film production and development projects

Investment in film production and development projects are capitalised and amortised on a revenue forecast basis, recording the amortisation charge in cost of sales.

Amounts capitalised are reviewed on an annual basis and any amounts that appear to be irrecoverable from future net revenues are written-off to cost of sales during the period the loss becomes evident.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2016	
and 31 December 2016	<u>3,875</u>
DEPRECIATION	
At 1 January 2016	237
Charge for year	<u>1,055</u>
At 31 December 2016	<u>1,292</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,583</u>
At 31 December 2015	<u>3,638</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	11,952,194
Additions	1,372,018
Disposals	<u>(98,777)</u>
At 31 December 2016	<u>13,225,435</u>
PROVISIONS	
At 1 January 2016	5,446,867
Provision for year	<u>5,085,741</u>
At 31 December 2016	<u>10,532,608</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,692,827</u>
At 31 December 2015	<u>6,505,327</u>

Financing costs of £34,541 (2015 £408,428) have been included in the additions for the year.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	37,522	1,174,534
Other debtors	100	100
VAT	-	224,185
Prepayments and accrued income	65,107	-
Prepayments	1,205	1,205
	<u>103,934</u>	<u>1,400,024</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	44,249	526,571
Social security and other taxes	12,266	-
VAT	36,188	-
Other creditors	11,442	649,251
	<u>104,145</u>	<u>1,175,822</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Directors' loan accounts	<u>9,139,202</u>	<u>9,692,426</u>

9. CALLED UP SHARE CAPITAL

Allotted and issued:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary share capital	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 January 2016	(2,091,889)
Deficit for the year	<u>(4,157,658)</u>
At 31 December 2016	<u>(6,249,547)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. ULTIMATE CONTROLLING PARTY

The controlling party is Dr J P Booth by virtue of his ownership of 70% of the issued share capital of the company .

12. GOING CONCERN

The financial statements have been prepared on a going concern basis. In the opinion of the directors this is appropriate. The directors expect that the company will be able to meet its liabilities as they fall due.

If the company was unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.