

**KFilm Limited**

**Filleted Unaudited Accounts**

**31 December 2021**



# KFilm Limited

## Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	1,817,852	1,817,852
<b>Current assets</b>			
Debtors	5	1,096,837	1,157,343
Cash at bank and in hand		69	234
		<u>1,096,906</u>	<u>1,157,577</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(490,000)</u>	<u>(490,000)</u>
<b>Net current assets</b>		<u>606,906</u>	<u>667,577</u>
<b>Total assets less current liabilities</b>		<u>2,424,758</u>	<u>2,485,429</u>
<b>Creditors: amounts falling due after more than one year</b>	7	<u>(2,119,418)</u>	<u>(2,180,361)</u>
<b>Net assets</b>		<u><u>305,340</u></u>	<u><u>305,068</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	133	133
Share premium account	9	299,980	299,980
Profit and loss account	9	<u>5,227</u>	<u>4,955</u>
<b>Shareholders funds</b>		<u><u>305,340</u></u>	<u><u>305,068</u></u>

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

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

The statement of financial position  
continues on the following page.

The notes on pages 4 to 8 form part of these accounts.

# KFilm Limited

## Statement of Financial Position *(continued)*

31 December 2021

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These accounts were approved by the board of directors and authorised for issue on 27 September 2022  
and are signed on behalf of the board by:



S J Pollard  
Director

Company registration number: 08809405

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The notes on pages 4 to 8 form part of these accounts.

# KFilm Limited

## Statement of Changes in Equity

Year ended 31 December 2021

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2020	133	299,980	4,134	304,247
Profit for the year			87,248	87,248
Dividends paid			(86,427)	(86,427)
Total investments by and distributions to owners	—	—	821	821
At 31 December 2020	133	299,980	4,955	305,068
Profit for the year			24,883	24,883
Dividends paid			(24,611)	(24,611)
Total investments by and distributions to owners	—	—	272	24,883
At 31 December 2021	<u>133</u>	<u>299,980</u>	<u>5,227</u>	<u>305,340</u>

The notes on pages 4 to 8 form part of these accounts.

# KFilm Limited

## Notes to the Accounts

Year ended 31 December 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE, England.

### 2. Statement of compliance

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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 in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# KFilm Limited

## Notes to the Accounts *(continued)*

Year ended 31 December 2021

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### 3. Accounting policies *(continued)*

#### Going concern

The financial statements have been prepared on a going concern basis. The director has considered the future funding requirements of the business, and based on management forecasts and, following the loans provided by Schneider Media Investments Limited, has concluded that the company will have sufficient funds to ensure that it can meet its financial liabilities as and when they fall due, for a period of at least 12 months from the date of signing these financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment.

#### Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

#### Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

#### Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

# KFilm Limited

## Notes to the Accounts *(continued)*

Year ended 31 December 2021

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### 3. Accounting policies *(continued)*

#### Judgements and key sources of estimation uncertainty

There are no material judgements or estimates used in the preparation of these financial statements.

#### Investments

Investments in subsidiaries are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Investments

	Shares in group undertakings £
Cost	
At 1 January 2021 and 31 December 2021	<u>1,817,852</u>
Impairment	
At 1 January 2021 and 31 December 2021	<u>—</u>

# KFilm Limited

## Notes to the Accounts (continued)

Year ended 31 December 2021

### 4. Investments (continued)

	Shares in group undertakings £
Carrying amount At 31 December 2021	<u>1,817,852</u>
At 31 December 2020	<u>1,817,852</u>

#### Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Kaleidoscope Home Entertainment Limited	Ordinary	100
Kaleidoscope Film Distribution Limited	Ordinary	100
Platform Entertainment Limited	Ordinary	100
Icon Film Distribution Limited	Ordinary	100

### 5. Debtors

	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>1,096,837</u>	<u>1,157,343</u>

### 6. Creditors: amounts falling due within one year

	2021 £	2020 £
Short term loan	<u>490,000</u>	<u>490,000</u>

### 7. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Long term loan	<u>2,119,418</u>	<u>2,180,361</u>

Included in loans is a facility owed to Schneider Media Investments Limited. Interest is charged at a rate of 0.33% daily.

# KFilm Limited

## Notes to the Accounts *(continued)*

Year ended 31 December 2021

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**8. Called up share capital**

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>13,333</u>	<u>133</u>	<u>13,333</u>	<u>133</u>

**9. Reserves**

*Share premium account*

This reserve records the amount above the nominal value received for shares sold, less transaction costs.

*Profit and loss account*

This reserve records retained earnings and accumulated losses.

**10. Charges registered**

The following parties hold charges over the assets of the company to secure their interests therein:

- Barclays Bank PLC
- Schneider Investment Associates LLP

**11. Related party transactions**

The company has taken advantage of the exemption, under the provisions of Financial Reporting Standard 102 Section 33.1A, not to disclose related party transactions with wholly owned subsidiaries within the group.

**12. Controlling party**

Throughout the year, and the comparative year, the company was under the control of S Pollard.