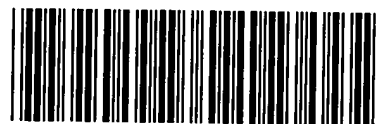


COMPANY REGISTRATION NUMBER: 09002501

**High-Rise (Backwell) Films Limited**  
**Unaudited Accounts**  
**31 October 2016**

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COMPANIES HOUSE

# **High-Rise (Backwell) Films Limited**

## **Accounts**

**Period from 12 February 2016 to 31 October 2016**

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# **High-Rise (Backwell) Films Limited**

## **Officers and Professional Advisers**

### **The board of directors**

D Stead  
J J Thomas  
P N Watson  
C A Auty  
J C Eastwood

### **Company secretary**

S Cook

### **Registered office**

24 Hanway Street  
London  
United Kingdom  
W1T 1UH

### **Accountants**

Shipleys LLP  
Chartered accountant  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

# **High-Rise (Backwell) Films Limited**

## **Directors' Report**

**Period from 12 February 2016 to 31 October 2016**

The directors present their report and the unaudited accounts of the company for the period ended 31 October 2016.

### **Directors**

The directors who served the company during the period were as follows:

D Stead  
J J Thomas  
P N Watson  
C A Auty  
J C Eastwood

### **Small company provisions**

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

This report was approved by the board of directors on 5 January 2017 and signed on behalf of the board by:



D Stead  
Director

**High-Rise (Backwell) Films Limited**  
**Statement of Income and Retained Earnings**  
**Period from 12 February 2016 to 31 October 2016**

	Note	Period from 12 Feb 16 to 31 Oct 16 £	Period from 17 Sep 14 to 11 Feb 16 £
<b>Turnover</b>		<b>514,625</b>	554,072
Cost of sales		(605,655)	(776,737)
<b>Gross loss</b>		<b>(91,030)</b>	(222,665)
<b>Operating loss</b>		<b>(91,030)</b>	(222,665)
<b>Loss before taxation</b>		<b>(91,030)</b>	(222,665)
Tax on loss	5	91,030	134,559
<b>Loss for the financial period and total comprehensive income</b>		<b>—</b>	<b>(88,106)</b>
<b>Retained earnings at the start of the period</b>		—	88,106
<b>Retained earnings at the end of the period</b>		<b>—</b>	<b>—</b>

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these accounts.

# High-Rise (Backwell) Films Limited

## Statement of Financial Position

31 October 2016

	Note	31 Oct 16 £	£	11 Feb 16 £
<b>Current assets</b>				
Debtors	6	163,622		519,195
Cash at bank and in hand		<u>6,013</u>		<u>40,968</u>
		169,635		560,163
<b>Creditors: amounts falling due within one year</b>	7	<u>(169,634)</u>		<u>(560,162)</u>
<b>Net current assets</b>			<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>			<u>1</u>	<u>1</u>
<b>Net assets</b>			<u>1</u>	<u>1</u>
<b>Capital and reserves</b>				
Called up share capital	8		<u>1</u>	<u>1</u>
<b>Members funds</b>			<u>1</u>	<u>1</u>

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

For the period ending 31 October 2016 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 accounts for the period 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 accounts.

These accounts were approved by the board of directors and authorised for issue on 5 January 2017, and are signed on behalf of the board by:



D Stead  
Director

Company registration number: 09002501

The notes on pages 5 to 8 form part of these accounts.

# High-Rise (Backwell) Films Limited

## Notes to the Accounts

Period from 12 February 2016 to 31 October 2016

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 24 Hanway Street, London, W1T 1UH, United Kingdom.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The accounts are prepared in sterling, which is the functional currency of the entity.

#### Significant estimation techniques adopted

Accruals are estimated by reference to purchase orders raised at the period end. Deferred income is estimated by reference to percentage of completion of the film, as noted in 'Turnover' above.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 17 September 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

#### Comparatives

The accounts cover the period from 12 February 2016 to 31 October 2016. The comparatives cover the period from 17 September 2014 to 11 February 2016.

The accounting period has been shortened to ensure that the accounting period and tax credit claim is conterminous.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

# High-Rise (Backwell) Films Limited

## Notes to the Accounts *(continued)*

Period from 12 February 2016 to 31 October 2016

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

#### Revenue recognition

Turnover relates to the production of the film entitled "High-Rise". It represents the value of the work done in the period, including estimates of amounts not invoiced and is stated after trade discounts, other taxes and net of VAT.

The value of work done in relation to long-term contracts and continuing services is determined by reference to the stage of completion of the relevant project.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### 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.

### 4. Staff costs

The average number of persons employed by the company during the period, including the directors, amounted to £Nil (Feb 2016: Nil).

In common with the film and television industry the majority of crew are hired on short term contracts for the duration of principal photography or are self-employed.

No director received any form of remuneration.



# High-Rise (Backwell) Films Limited

## Notes to the Accounts *(continued)*

Period from 12 February 2016 to 31 October 2016

### 5. Tax on loss

#### Major components of tax income

	Period from 12 Feb 16 to 31 Oct 16 £	Period from 17 Sep 14 to 11 Feb 16 £
<b>Current tax:</b>		
UK current tax income	(91,030)	(134,559)
<b>Tax on loss</b>	<u>(91,030)</u>	<u>(134,559)</u>

#### Reconciliation of tax income

	Period from 12 Feb 16 to 31 Oct 16 £	Period from 17 Sep 14 to 11 Feb 16 £
Loss on ordinary activities before taxation	(91,030)	(222,665)
Film Tax Credit	<u>(91,030)</u>	<u>(134,559)</u>

### 6. Debtors

	31 Oct 16 £	11 Feb 16 £
VAT recoverable	–	92
Corporation tax recoverable	91,030	134,559
Other debtors	<u>72,592</u>	<u>384,544</u>
	<u>163,622</u>	<u>519,195</u>

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

	31 Oct 16 £	11 Feb 16 £
Trade creditors	–	56,998
Accruals and deferred income	24,950	368,605
Production loan	–	134,559
Other creditors	<u>144,684</u>	<u>–</u>
	<u>169,634</u>	<u>560,162</u>

# High-Rise (Backwell) Films Limited

## Notes to the Accounts *(continued)*

Period from 12 February 2016 to 31 October 2016

### 8. Called up share capital

Issued, called up and fully paid

	31 Oct 16		11 Feb 16	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 9. Contingencies

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:

- Backwell Productions Limited
- Rpc High-Rise Limited
- Burmester, Duncker & Joly Gmbh & Co. Kg Trading Under The Name Dfg Deutsche Filmversicherungsge

### 10. Related party transactions

The company was under the control of the directors throughout the current period.

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

- Nil (11 Feb 16: £45,000) fell due to Recorded Picture Company Limited, a company also controlled by the directors for J Thomas' services as producer of the film. Of this amount £Nil (11 Feb 16: £45,000) remains outstanding at the period end and is included within trade creditors.

- A production fee totalling £Nil (11 Feb 16: £25,000) fell due to Recorded Picture Company Limited, of this amount £nil (11 Feb 16: £nil) remains outstanding at the period end.

No further transactions with related parties were undertaken such as are required to be disclosed under section 1A of FRS 102.

### 11. Transition to FRS 102

These are the first accounts that comply with FRS 102. The company transitioned to FRS 102 on 17 September 2014.

No transitional adjustments were required in equity or profit or loss for the period.