REGISTERED NUMBER OC301153

THE INVICTA FILM PARTNERSHIP NO. 6, LLP

UNAUDITED ABBREVIATED ACCOUNTS

5TH APRIL 2016

MALDE & CO
Chartered Certified Accountants
99 Kenton Road
Kenton Harrow
Middlesex
HA3 0AN

THE INVICTA FILM PARTNERSHIP NO. 6, LLP

ABBREVIATED BALANCE SHEET

5TH APRIL 2016

	Note	2016 £	2016 £	2015 £
CURRENT ASSETS				
Debtors	2		**32,439,433**	32,359,979
NET CURRENT ASSETS			**32,439,433**	32,359,979
TOTAL ASSETS LESS CURRENT LIABILITIES			**32,439,433**	32,359,979
CREDITORS: Amounts falling due after more than one year			**1,046,578**	996,586
NET ASSETS ATTRIBUTABLE TO MEMBERS			**31,392,855**	31,363,393
REPRESENTED BY:				
EQUITY				
Members' other interests - members' capital			**30,600,173**	30,600,173
Members' other interests - other reserves			**792,682**	763,220
			31,392,855	31,363,393
TOTAL MEMBERS' INTERESTS				
Members' other interests			**31,392,855**	31,363,393
Amounts due from members			**(29,174,753)**	(26,045,269)
			2,218,102	5,318,124

For the year ended 5th April 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 21st December 2016, and are signed on their behalf by:

Mohammed Yusef
For and on behalf of
Invicta Film Nominees Limited
Designated member

Registered Number: OC301153

The notes on pages 2 to 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5TH APRIL 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

In adopting the Financial Reporting Standard for Smaller Entities (effective January 2015), it was not necessary to change any accounting policies and no prior period adjustment was required. Hence there has been no effect on the results for the current period in adopting the new Financial Reporting Standard for Smaller Entities.

Turnover

Turnover, exclusive of Value Added Tax, is derived from the finance element of finance leases, where the LLP acts as a licensor of film rights, and from distribution fee income for the licensing of film rights.

The finance element is the amount by which the total of the expected rental stream exceeds the cost of the leased asset. A rate is applied to the amount invested in the lease, which makes the total return over the whole period of 15 years, equal to the total of the finance element of the rental stream.

Revenue from distribution agreements is recognised only when the LLP obtains the unconditional right to the annual distribution fee each year.

Finance lease agreements

Under these leases, the LLP retains legal title to the assets but passes substantially all of the risks and rewards of ownership to the lessee, in return for a rental stream.

The capital element of all future rental payments is recognised in the balance sheet as a debtor at the amount of net investment in the lease less provision for any items such as bad and doubtful rentals receivable. Rental payments received is apportioned between finance income, which is credited to the profit and loss account, and the capital element, which reduces the debtor.

Licence agreements

Licence fees are treated as current assets, and are included in prepayments, as there is no certainty that the agreements will continue for more than one year. Consequently they are only charged to the profit and loss account each year once the annual licence fee becomes payable.

1. ACCOUNTING POLICIES *(continued)*

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. DEBTORS

Debtors include amounts of £Nil (2015 - £3,258,303) falling due after more than one year.