
MICRO FUSION 2005-3 LLP

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2011**

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COMPANIES HOUSE

MICRO FUSION 2005-3 LLP

**INDEPENDENT AUDITOR'S REPORT TO MICRO FUSION 2005-3 LLP
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Micro Fusion 2005-3 LLP for the year ended 5 April 2011 prepared under section 396 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

This report is made solely to the LLP in accordance with section 449 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Jonathan Franks FCA (Senior statutory auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Dukes Court
32 Duke Street
St James's
London
SW1Y 6DF
Date 14/11/2011

MICRO FUSION 2005-3 LLP
REGISTERED NUMBER. OC308885

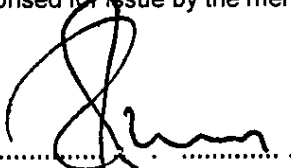
ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Film copyright	2		7,439,139		7,744,171
CURRENT ASSETS					
Debtors		108,906		2,845,188	
Cash at bank		204,765		503	
		<u>313,671</u>		<u>2,845,691</u>	
CREDITORS amounts falling due within one year		(2,658)		(2,658)	
NET CURRENT ASSETS			311,013		2,843,033
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,750,152</u>		<u>10,587,204</u>
REPRESENTED BY.					
Loans and other debts due to members					
Members' other interests - Capital classified as debt under FRS 25		10,315,499		13,656,257	
Members' current account		242,146		37,859	
Accumulated profits and losses attributable to members		<u>(2,807,493)</u>		<u>(3,106,912)</u>	
			<u>7,750,152</u>		<u>10,587,204</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members (included in debtors)			-		(2,742,997)
Members' other interests			<u>7,750,152</u>		<u>10,587,204</u>
			<u>7,750,152</u>		<u>7,844,207</u>

MICRO FUSION 2005-3 LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 5 APRIL 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf by



.....
Future Films (Partnership Services) Limited
Designated member

Date 14/11/2011

The notes on pages 4 to 5 form part of these financial statements

MICRO FUSION 2005-3 LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, March 2006, which have been applied consistently (except as otherwise stated)

1.2 Turnover

Turnover represents income received by way of profit share and guaranteed income gained through the principal activity

1.3 Intangible fixed assets and amortisation

Intangible fixed assets comprise the cost of acquiring the rights of films by the partnership

Amortisation is provided on a systematic basis to match the costs against the income that is estimated will be earned during the period in which the rights are owned

1.4 Recognition of Capital

The financial statements have been prepared in accordance with the requirements of FRS 25 as applied to limited liability partnership by the applicable SORP. Since the profits of the limited liability partnership are automatically distributed, FRS 25 requires members' capital to be disclosed as a liability, rather than equity. It is for this reason only that the members' capital has been presented as a liability.

1.5 Taxation

The taxation payable on partnership profits is the personal liability of the members during the period and consequently neither taxation nor related deferred taxation are accounted for in the financial statements. Amounts retained for tax are treated in the same way as other profits of the partnership and are included in "Members' interests" or in "Loans and other debts due to Members" depending on whether or not division of profit has occurred.

1.6 Capital contribution

Where capital contributions by partners are unpaid at the balance sheet date, but a binding commitment to contribute that capital has been given by the partner, the capital contribution is recognised as such, and the amount unpaid is shown as a debtor.

1.7 Members' current accounts

All cash transactions between the limited liability partnership and its Members are included in the Members' current account to the extent that they are not matched by allocation of profits and losses.

MICRO FUSION 2005-3 LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2011

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 6 April 2010 and 5 April 2011	8,683,240
Amortisation	
At 6 April 2010	939,069
Charge for the year	305,032
At 5 April 2011	1,244,101
Net book value	
At 5 April 2011	7,439,139
At 5 April 2010	7,744,171