REGISTERED NUMBER: 07700103 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

101 FILMS LIMITED

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101 FILMS LIMITED (REGISTERED NUMBER: 07766163)

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FOR THE YEAR ENDED 31 DECEMBER 2015

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101 FILMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:	A S Lacey M A Lyon
REGISTERED OFFICE:	30 - 34 North Street Hailsham East Sussex BN27 1DW
REGISTERED NUMBER:	07766163 (England and Wales)
ACCOUNTANTS:	Watson Associates (Professional Services) Limited 30 - 34 North Street Hailsham East Sussex BN27 1DW

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101 FILMS LIMITED (REGISTERED NUMBER: 07766163)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,178	-
CURRENT ASSETS			
Stocks		355,446	261,588
Debtors		551,295	540,904
Cash at bank		15,743	5,609
		922,484	808,101
CREDITORS			
Amounts falling due within one year		(745,974)	(683,182)
NET CURRENT ASSETS		176,510	124,919
TOTAL ASSETS LESS CURRENT LIABILITIES		177,688	124,919
CAPITAL AND RESERVES			
Called up share capital	3	1,200	1,200
Profit and loss account		176,488	123,719
SHAREHOLDERS' FUNDS		177,688	124,919

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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

(b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 September 2016 and were signed on its behalf by:

A S Lacey - Director

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101 FILMS LIMITED (REGISTERED NUMBER: 07766163)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the
Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents net invoiced sales of goods, excluding 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.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow
moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance
sheet date.

Prepayments and accrued income
Included with prepayments and accrued income are the upfront acquisition costs paid on new titles. These
acquisition costs are released to the profit and loss account as follows:-
- 50% when stock is shipped;
- the remaining 50% over the following 5 months in equal instalments.

A provision has been made against these prepayments for any titles which are loss making in 2016 to recognise
the full cost in 2015.

Accrued income also includes a provision for digital income (£14,467) in relation to title sales in the year for
which invoices have not been raised at the year end and a provision for TV and streaming services deals
(£67,486) which were agreed in 2015.

Returns provision
The accounts include a provision for returns in respect of 30% of the sales in the last month. This provision has
been based upon historic recorded information.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,571
At 31 December 2015	1,571
DEPRECIATION	
Charge for year	393
At 31 December 2015	393
NET BOOK VALUE	
At 31 December 2015	1,178

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101 FILMS LIMITED (REGISTERED NUMBER: 07766163)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
240	Ordinary 'A' shares	£1	240	240
180	Ordinary 'B' shares	£1	180	180
90	Ordinary 'E' shares	£1	90	90
90	Ordinary 'F' shares	£1	90	90
600	Ordinary 'G' shares	£1	600	600
			1,200	1,200

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