

COMPANY REGISTRATION NUMBER 2908350

**REVOLUTION FILMS LIMITED**  
**UNAUDITED ACCOUNTS**  
**31 MARCH 2014**

TUESDAY



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30/09/2014

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COMPANIES HOUSE

**REVOLUTION FILMS LIMITED**  
**ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

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**REVOLUTION FILMS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

A Eaton  
M Winterbottom

**Company secretary**

A Eaton

**Registered office**

9a Dallington Street  
London  
EC1V 0BQ

# REVOLUTION FILMS LIMITED

## DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2014

The directors present their report and the unaudited accounts of the company for the year ended 31 March 2014.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be the development and production of feature films for the international market.

### DIRECTORS

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

A Eaton  
M Winterbottom

### SMALL COMPANY PROVISIONS

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

Registered office:  
9a Dallington Street  
London  
EC1V 0BQ

Signed by order of the directors



A EATON  
Company Secretary

Approved by the directors on .....29/9/14.....

**REVOLUTION FILMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>		878,655	1,655,786
Cost of sales		(468,462)	(712,610)
<b>GROSS PROFIT</b>		410,193	943,176
Administrative expenses		(426,563)	(508,047)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(16,370)	435,129
Tax on (loss)/profit on ordinary activities		–	(108,790)
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		(16,370)	326,339

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

# REVOLUTION FILMS LIMITED

## BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	4	32,835	20,966
<b>CURRENT ASSETS</b>			
Debtors	5	202,669	59,557
Cash at bank		94,268	296,154
		296,937	355,711
<b>CREDITORS: Amounts falling due within one year</b>	6	(148,703)	(179,238)
<b>NET CURRENT ASSETS</b>		148,234	176,473
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		181,069	197,439
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	7	(4,676)	(4,676)
		176,393	192,763
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	2	2
Profit and loss account	10	176,391	192,761
<b>SHAREHOLDERS' FUNDS</b>		176,393	192,763

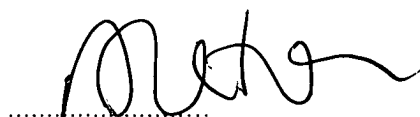
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 29/9/14, and are signed on their behalf by:



A EATON

Company Registration Number: 2908350

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

# **REVOLUTION FILMS LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% Reducing balance
Equipment	- 25% Reducing balance

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# REVOLUTION FILMS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2014

### 1. ACCOUNTING POLICIES *(continued)*

#### 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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2014 £	2013 £
Directors' remuneration	60,200	—
Pension costs	50,000	—
Depreciation of owned fixed assets	<u>10,945</u>	<u>6,989</u>

### 3. DIVIDENDS

#### Equity dividends

	2014 £	2013 £
Paid during the year:		
Dividends on equity shares	<u>—</u>	<u>200,000</u>



# **REVOLUTION FILMS LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

### **4. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Equipment £	Total £
<b>COST</b>			
At 1 April 2013	108,698	87,165	195,863
Additions	22,814	–	22,814
<b>At 31 March 2014</b>	<u>131,512</u>	<u>87,165</u>	<u>218,677</u>
<b>DEPRECIATION</b>			
At 1 April 2013	96,020	78,877	174,897
Charge for the year	8,873	2,072	10,945
<b>At 31 March 2014</b>	<u>104,893</u>	<u>80,949</u>	<u>185,842</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2014</b>	<u>26,619</u>	<u>6,216</u>	<u>32,835</u>
At 31 March 2013	<u>12,678</u>	<u>8,288</u>	<u>20,966</u>

### **5. DEBTORS**

	2014 £	2013 £
Trade debtors	2,588	13,747
Other debtors	200,081	45,810
	<u>202,669</u>	<u>59,557</u>

### **6. CREDITORS: Amounts falling due within one year**

	2014 £	2013 £
Trade creditors	6,980	47,104
Corporation tax	–	108,790
VAT	62,672	–
Other creditors	–	10,844
Accruals and deferred income	79,051	12,500
	<u>148,703</u>	<u>179,238</u>

# **REVOLUTION FILMS LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

### **7. DEFERRED TAXATION**

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Excess of taxation allowances over depreciation on fixed assets	4,676	4,676
	<u>4,676</u>	<u>4,676</u>

### **8. RELATED PARTY TRANSACTIONS**

The company was under joint control of Mr A Eaton and Mr M Winterbottom throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

### **9. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### **10. PROFIT AND LOSS ACCOUNT**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Balance brought forward	192,761	66,422
(Loss)/profit for the financial year	(16,370)	326,339
Equity dividends	—	(200,000)
Balance carried forward	<u>176,391</u>	<u>192,761</u>