

COMPANY REGISTRATION NUMBER 3317594

FRANCHISE HOLDER LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2015



FRANCHISE HOLDER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

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FRANCHISE HOLDER LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors		14,643	11,120
Cash at bank and in hand		333,971	332,431
		<u>348,614</u>	<u>343,551</u>
CREDITORS: Amounts falling due within one year		<u>(306,833)</u>	<u>(302,060)</u>
NET CURRENT ASSETS		<u>41,781</u>	<u>41,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,781</u>	<u>41,491</u>
CAPITAL AND RESERVES			
Called up equity share capital	2	2	2
Profit and loss account		<u>41,779</u>	<u>41,489</u>
SHAREHOLDERS' FUNDS		<u>41,781</u>	<u>41,491</u>

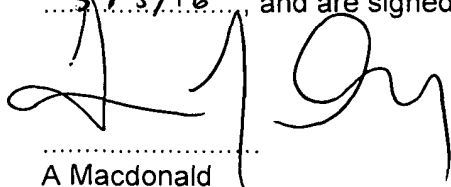
For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 3/3/16, and are signed on their behalf by:


A Macdonald

Company Registration Number: 3317594

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

FRANCHISE HOLDER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

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

Revenues are derived from the exploitation of the film rights that the company owns together with executive production fees and are shown exclusive of VAT. All revenue arose solely within the United Kingdom.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

FRANCHISE HOLDER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES *(continued)*

Production costs

(a) Projects in production

These represent costs incurred on incomplete productions and are disclosed at the lower of cost and net realisable value, having taken into account third party financing.

(b) Unamortised production costs

On delivery of the production, costs are written off to the profit and loss account against income on a cost recovery basis.

Where advances received by the company are in the form of a non-recourse loan, on delivery of the film, the asset is amortised and released to the profit and loss account, subject to the extent of the non-recourse loan which is only repayable from revenues derived from the future exploitation of those specific film projects.

Development costs

These costs represent amounts which have been invested in developing new projects. Where development advances received by the company are in the form of third party financing, development expenditure is matched against these advances to the extent that the advance is only repayable should any development project be subsequently produced. Any development costs incurred in excess of these advances are written off in the period of expenditure.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>