

# Gritstone Entertainment Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

Gorman Evans Limited  
Chartered Certified Accountants  
Emstrey House (South)  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

# Gritstone Entertainment Limited

## Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Gritstone Entertainment Limited  
for the Year Ended 31 December 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gritstone Entertainment Limited for the year ended 31 December 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com>.

This report is made solely to the Board of Directors of Gritstone Entertainment Limited, as a body, in accordance with the terms of our engagement letter dated 6 October 2009. Our work has been undertaken solely to prepare for your approval the accounts of Gritstone Entertainment Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gritstone Entertainment Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Gritstone Entertainment Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Gritstone Entertainment Limited. You consider that Gritstone Entertainment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Gritstone Entertainment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
  
Gorman Evans Limited  
Chartered Certified Accountants  
Emstrey House (South)  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG  
18 September 2014

**Gritstone Entertainment Limited**  
**(Registration number: 03887773)**  
**Abbreviated Balance Sheet at 31 December 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Intangible fixed assets		1	1
Tangible fixed assets		704	1,030
		<u>705</u>	<u>1,031</u>
<b>Current assets</b>			
Debtors		-	1,506
Cash at bank and in hand		9,870	11,989
		9,870	13,495
Creditors: Amounts falling due within one year		<u>(21,524)</u>	<u>(26,587)</u>
Net current liabilities		<u>(11,654)</u>	<u>(13,092)</u>
Total assets less current liabilities		(10,949)	(12,061)
Creditors: Amounts falling due after more than one year		<u>(11,530)</u>	<u>(5,878)</u>
Net liabilities		<u>(22,479)</u>	<u>(17,939)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>(22,481)</u>	<u>(17,941)</u>
Shareholders' deficit		<u>(22,479)</u>	<u>(17,939)</u>

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 .

Approved by the director on 18 September 2014

.....  
FKH Peart  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Gritstone Entertainment Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Going concern**

The financial statements have been prepared on a going concern basis. The company is financially supported by its shareholder and director to ensure it is capable of settling liabilities as they fall due.

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Goodwill**

Other intangibles consists of an option giving the rights to sign an agreement to purchase the exclusive film and other rights of a screenplay.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Patents	Annual impairment review

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line basis

**Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denoted in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Gritstone Entertainment Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2013	1	1,902	1,903
At 31 December 2013	1	1,902	1,903
<b>Depreciation</b>			
At 1 January 2013	-	872	872
Charge for the year	-	326	326
At 31 December 2013	-	1,198	1,198
<b>Net book value</b>			
At 31 December 2013	1	704	705
At 31 December 2012	1	1,030	1,031

**3 Share capital**

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

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.