

COMPANY REGISTRATION NUMBER 07642717

**PURSUIT FILMS LTD**  
**UNAUDITED ACCOUNTS**  
**23 NOVEMBER 2013**

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COMPANIES HOUSE

# **PURSUIT FILMS LTD**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

J Newmark  
N Parti

### **Registered office**

2nd Floor  
13-14 Margaret Street  
London  
W1W 8RN

# **PURSUIT FILMS LTD**

## **DIRECTORS' REPORT**

**YEAR ENDED 23 NOVEMBER 2013**

The directors present their report and the unaudited accounts of the company for the year ended 23 November 2013.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the period was the development and production of theatrical feature films.

During the prior period the company commenced and completed production of a film entitled "Honour". The directors do not anticipate any significant trading activity in the forthcoming period.

### **DIRECTORS**

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

J Newmark  
N Parti

### **SMALL COMPANY PROVISIONS**

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

Signed on behalf of the directors



J NEWARK

Director

Approved by the directors on 13/8/14

**PURSUIT FILMS LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 23 NOVEMBER 2013**

		Year to 23 Nov 13	Period from 23 May 11 to 23 Nov 12
	Note	£	£
<b>TURNOVER</b>		—	2,087,103
Cost of sales		—	(2,483,289)
<b>GROSS LOSS</b>		—	(396,186)
 <b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		 —	 (396,186)
Tax on loss on ordinary activities	3	—	396,186
 <b>PROFIT FOR THE FINANCIAL YEAR</b>		 —	 —

The notes on pages 5 to 7 form part of these accounts.

# PURSUIT FILMS LTD

## BALANCE SHEET

23 NOVEMBER 2013

	Note	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Debtors	4	2	445,870
Cash at bank		—	52,147
		<u>2</u>	<u>498,017</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	—	(498,015)
<b>NET CURRENT ASSETS</b>		2	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	2	2
<b>SHAREHOLDERS' FUNDS</b>		<u>2</u>	<u>2</u>

For the year ended 23 November 2013 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 ...13/8/14... and are signed on their behalf by:



J NEWMARK  
Director

Company Registration Number: 07642717

The notes on pages 5 to 7 form part of these accounts.

**PURSUIT FILMS LTD**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 23 NOVEMBER 2013**

**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).

**Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard 1 'Cash Flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover relates to the production of the film entitled "Honour". It represents the value of the work done in the period, including estimates of the amounts not invoiced and is stated after trade discounts, other taxes and net of VAT.

The value of work done in relation to long-term contracts and continuing services is determined by reference to the stage of completion of the relevant project.

**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.

**2. OPERATING LOSS**

Operating loss is stated after crediting:

	Year to 23 Nov 13	Period from 23 May 11 to 23 Nov 12
	£	£
Directors' remuneration	—	—

**PURSUIT FILMS LTD**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 23 NOVEMBER 2013**

**3. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	Year to 23 Nov 13 £	Period from 23 May 11 to 23 Nov 12 £
Current tax:		
UK Corporation tax based on the results for the year	-	(396,186)
Total current tax	<u>-</u>	<u>(396,186)</u>

**(b) Factors affecting current tax charge**

	Year to 23 Nov 13 £	Period from 23 May 11 to 23 Nov 12 £
Loss on ordinary activities before taxation	<u>-</u>	<u>(396,186)</u>
Profit on ordinary activities by rate of tax	-	-
Film tax relief	<u>-</u>	<u>(396,186)</u>
Total current tax (note 3(a))	<u>-</u>	<u>(396,186)</u>

**4. DEBTORS**

	2013 £	2012 £
VAT recoverable	-	6,415
Corporation tax recoverable	-	396,186
Other debtors	-	3,244
Called up share capital not paid	2	-
Prepayments and accrued income	<u>-</u>	<u>40,025</u>
	<u>2</u>	<u>445,870</u>

**5. CREDITORS: Amounts falling due within one year**

	2013 £	2012 £
Trade creditors	-	32,423
Other creditors:		
Production loans	-	379,500
Other creditors	-	16,686
Accruals and deferred income	<u>-</u>	<u>69,406</u>
	<u>-</u>	<u>498,015</u>

**PURSUIT FILMS LTD**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 23 NOVEMBER 2013**

**6. CONTINGENCIES**

Charges have been made against the film in favour of the following parties to secure their interests in the copyright of and title to the film:

Tesuco Holdings Limited  
CinemaNX Limited

**7. RELATED PARTY TRANSACTIONS**

The company was under the joint control of J Newmark and N Parti throughout the current and previous period.

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

**8. SHARE CAPITAL**

**Allotted and called up:**

	<b>2013</b>		<b>2012</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>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Ordinary shares	<u>2</u>	<u>-</u>