

Registered number  
11063756

RAINBOW FILMS LTD

Filleted Accounts

30 November 2021

**RAINBOW FILMS LTD****Registered number:** 11063756**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
<b>Current assets</b>			
Work in progress		-	502,100
Debtors	3	183,080	1,392,992
Cash at bank and in hand		14,108	148,038
		<u>197,188</u>	<u>2,043,130</u>
<b>Creditors: amounts falling due within one year</b>	4	(187,620)	(1,419,310)
<b>Net current assets</b>		<u>9,568</u>	<u>623,820</u>
<b>Net assets</b>		<u>9,568</u>	<u>623,820</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		9,567	623,819
<b>Shareholders' funds</b>		<u>9,568</u>	<u>623,820</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Jayanthi Aluri

Director

Approved by the board on 30 August 2022

# RAINBOW FILMS LTD

## Notes to the Accounts

for the year ended 30 November 2021

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. The Company produced the British qualifying film titled as "Ninnila Ninnila (pka The Chef)" (the Film). The turnover recognised by the Company relates only to this Film.

The turnover in the P&L account relates to acquisition funding received from Sri Venkateswara Cine Chitra LLP and Vibgyor Vibes Media Services Ltd in relation to the acquisition of the Film.

#### ***Cost of sales***

Production cost of the Film is recognised in the profit & loss account as cost of sales on delivery of the Film to the acquirers.

#### ***Work in progress***

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell. Balance production cost of the Film at the last year balance sheet date was carried forward on the basis that it was deemed recoverable from the future income/revenue of the Film. In the current year, work in progress has been transferred to cost of sales.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. The tax credit claimed relates to the Film. Deferred tax assets based on timing differences is not applicable in respect of this Company's claim for film tax credits.

#### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### 2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

### 3 Debtors

2021	2020
£	£

Trade debtors	106,754	748,001
VAT receivable	-	1,023
Other debtors	76,326	643,968
	<u>183,080</u>	<u>1,392,992</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	45,833	402,940
Trade creditors	56,687	476,270
Other creditors	85,100	540,100
	<u>187,620</u>	<u>1,419,310</u>

<b>5 Loans</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Creditors include:

Secured bank loans	-	352,940
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Secured bank loan was received from Barclays Bank UK Plc. The loan was secured against estimated film tax rebate. The loan was fully repaid in the current year.

## 6 Controlling party

Mrs Jayanthi Aluri, the only director & shareholder of the Company is the ultimate controlling party.

## 7 Other information

RAINBOW FILMS LTD is a private company limited by shares and incorporated in England. Its registered office is:

25 Colnhurst Road  
Watford  
England  
WD17 4BX

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.