

COMPANY REGISTRATION NUMBER 04936021

**DAVID P KELLY FILMS LIMITED**  
**UNAUDITED ACCOUNTS**  
**31 OCTOBER 2012**

TUESDAY



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23/07/2013

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COMPANIES HOUSE

**DAVID P KELLY FILMS LIMITED**  
**ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

| <b>CONTENTS</b>                    | <b>PAGE</b> |
|------------------------------------|-------------|
| Officers and professional advisers | <b>1</b>    |
| The director's report              | <b>2</b>    |
| Profit and loss account            | <b>3</b>    |
| Balance sheet                      | <b>4</b>    |
| Notes to the accounts              | <b>6</b>    |

**DAVID P KELLY FILMS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

|                          |                                                                                              |
|--------------------------|----------------------------------------------------------------------------------------------|
| <b>The director</b>      | Mr Kelly                                                                                     |
| <b>Company secretary</b> | Mrs E Kelly                                                                                  |
| <b>Registered office</b> | 13 Ella Road<br>London<br>N8 9EL                                                             |
| <b>Accountants</b>       | Shipleys LLP<br>Chartered Accountants<br>10 Orange Street<br>Haymarket<br>London<br>WC2H 7DQ |

# DAVID P KELLY FILMS LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 31 OCTOBER 2012

The director presents his report and the unaudited accounts of the company for the year ended 31 October 2012

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of producers of motion pictures and videos

### DIRECTOR

The director who served the company during the year was as follows

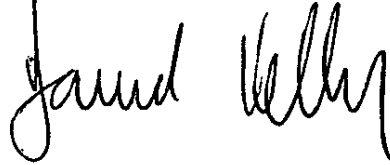
Mr Kelly

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
13 Ella Road  
London  
N8 9EL

Signed by order of the director



MRS E KELLY  
Company Secretary

Approved by the director on

*July 18 2013*

**DAVID P KELLY FILMS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 OCTOBER 2012**

|                                                    | Note | 2012<br>£       | 2011<br>£       |
|----------------------------------------------------|------|-----------------|-----------------|
| <b>TURNOVER</b>                                    |      | <b>8,821</b>    | <b>15,628</b>   |
| Cost of sales                                      |      | <b>(2,526)</b>  | <b>(5,983)</b>  |
| <b>GROSS PROFIT</b>                                |      | <b>6,295</b>    | <b>9,645</b>    |
| Administrative expenses                            |      | <b>(26,492)</b> | <b>(16,828)</b> |
| <b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |      | <b>(20,197)</b> | <b>(7,183)</b>  |
| Tax on loss on ordinary activities                 |      | —               | —               |
| <b>LOSS FOR THE FINANCIAL YEAR</b>                 |      | <b>(20,197)</b> | <b>(7,183)</b>  |

The notes on pages 6 to 10 form part of these accounts

# DAVID P KELLY FILMS LIMITED

## BALANCE SHEET

31 OCTOBER 2012

|                                                       | Note | 2012<br>£ | £        | 2011<br>£ | £        |
|-------------------------------------------------------|------|-----------|----------|-----------|----------|
| <b>FIXED ASSETS</b>                                   |      |           |          |           |          |
| Tangible assets                                       | 3    |           | 45,898   |           | 2,275    |
| <b>CURRENT ASSETS</b>                                 |      |           |          |           |          |
| Debtors                                               | 4    | 14,920    |          | —         |          |
| Cash at bank                                          |      | 6,174     |          | 949       |          |
|                                                       |      | 21,094    |          | 949       |          |
| <b>CREDITORS. Amounts falling due within one year</b> | 5    | (111,735) |          | (29,020)  |          |
| <b>NET CURRENT LIABILITIES</b>                        |      |           | (90,641) |           | (28,071) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |           | (44,743) |           | (25,796) |
| <b>PROVISIONS FOR LIABILITIES</b>                     |      |           |          |           |          |
| Other provisions                                      | 6    |           | (1,250)  |           | —        |
|                                                       |      |           | (45,993) |           | (25,796) |
| <b>CAPITAL AND RESERVES</b>                           |      |           |          |           |          |
| Called-up equity share capital                        | 10   |           | 1        |           | 1        |
| Profit and loss account                               | 11   |           | (45,994) |           | (25,797) |
| <b>DEFICIT</b>                                        |      |           | (45,993) |           | (25,796) |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

The notes on pages 6 to 10 form part of these accounts

**DAVID P KELLY FILMS LIMITED**

**BALANCE SHEET** *(continued)*

**31 OCTOBER 2012**

These accounts were approved and signed by the director and authorised for issue on

8/10/2013  
  
MR D P KELLY

Company Registration Number 04936021

The notes on pages 6 to 10 form part of these accounts

# **DAVID P KELLY FILMS LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2012**

### **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 No 1 'Cash flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **Turnover**

Turnover shown in the profit and loss account represent amounts earned during the year, for consultancy services provided, and is stated after trade discounts, other taxes and net of VAT. Amounts not invoiced at the balance sheet date are included in accrued income

#### **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

Plant & Machinery            -    25% Reducing balance

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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

# DAVID P KELLY FILMS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

### 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.

#### Going concern

The accounts have been prepared on a going concern basis on the grounds that the company is supported by the director, who will provide sufficient finance to enable the company to continue its operations if required. This support shall continue to be provided and therefore the director considers the accounts should be prepared on a going concern basis to give true and fair view.

### 2. OPERATING LOSS

Operating loss is stated after charging

|                                    | 2012       | 2011       |
|------------------------------------|------------|------------|
|                                    | £          | £          |
| Director's remuneration            | —          | 6,000      |
| Depreciation of owned fixed assets | <u>693</u> | <u>758</u> |

# DAVID P KELLY FILMS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

### 3. TANGIBLE FIXED ASSETS

|                           | Leasehold<br>Property<br>£ | Plant &<br>Machinery<br>£ | Total<br>£    |
|---------------------------|----------------------------|---------------------------|---------------|
| <b>COST</b>               |                            |                           |               |
| At 1 November 2011        | –                          | 5,035                     | 5,035         |
| Additions                 | 43,816                     | 500                       | 44,316        |
| <b>At 31 October 2012</b> | <u>43,816</u>              | <u>5,535</u>              | <u>49,351</u> |
| <b>DEPRECIATION</b>       |                            |                           |               |
| At 1 November 2011        | –                          | 2,760                     | 2,760         |
| Charge for the year       | –                          | 693                       | 693           |
| <b>At 31 October 2012</b> | <u>–</u>                   | <u>3,453</u>              | <u>3,453</u>  |
| <b>NET BOOK VALUE</b>     |                            |                           |               |
| <b>At 31 October 2012</b> | <u>43,816</u>              | <u>2,082</u>              | <u>45,898</u> |
| At 31 October 2011        | <u>–</u>                   | <u>2,275</u>              | <u>2,275</u>  |

There were improvements made to the new editing/sound office during the year. However, as the work has not been completed as at the year end, no depreciation was charged in the accounts.

### 4. DEBTORS

|               | 2012<br>£     | 2011<br>£ |
|---------------|---------------|-----------|
| Trade debtors | 360           | –         |
| Other debtors | 14,560        | –         |
|               | <u>14,920</u> | <u>–</u>  |

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

|                 | 2012<br>£      | 2011<br>£     |
|-----------------|----------------|---------------|
| Other taxation  | –              | 71            |
| Other creditors | 111,735        | 28,949        |
|                 | <u>111,735</u> | <u>29,020</u> |

# DAVID P KELLY FILMS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

### 6. OTHER PROVISIONS

| 2012         | 2011     |
|--------------|----------|
| £            | £        |
| <u>1,250</u> | <u>-</u> |

The provision made in the accounts relates contractual legal costs which are payable to the landlord in connection with the new office space rented. They are payable once the new editing room is in use (around October 2013) and are payable in two tranches of 50% each.

### 7. COMMITMENTS UNDER OPERATING LEASES

At 31 October 2012 the company had aggregate annual commitments under non-cancellable operating leases as set out below:

|                                                          | 2012          | 2011     |
|----------------------------------------------------------|---------------|----------|
|                                                          | £             | £        |
| Operating leases which expire<br>After more than 5 years | <u>25,000</u> | <u>-</u> |

### 8. CONTINGENCIES

On 31 December 2011 the company signed a new lease agreement. On top of a base rate payable annually on commencement of the third year of the term, there is an annual addition as turnover rent at a level to be agreed between 5% and 7% of annual turnover for the immediately preceding year.

### 9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr David P Kelly throughout the current and previous year. Mr David P Kelly is the managing director and sole shareholder.

During the year Mr David P Kelly, the director, introduced £79,631 (2011: £6,033) to the company to finance its various activities; also, the company paid £20,678 (2011: £nil) on behalf of the director's expenses. As at the year end the company owed £87,068 (2011: £28,079) to the director.

No further transactions with related parties were undertaken such as are required to be disclosed under FRSSE (effective April 2008).

### 10. SHARE CAPITAL

Allotted, called up and fully paid:

|                              | 2012     |          | 2011     |          |
|------------------------------|----------|----------|----------|----------|
|                              | No       | £        | No       | £        |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

**DAVID P KELLY FILMS LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2012**

**11. PROFIT AND LOSS ACCOUNT**

|                             | <b>2012</b>            | <b>2011</b>            |
|-----------------------------|------------------------|------------------------|
|                             | <b>£</b>               | <b>£</b>               |
| Balance brought forward     | <b>(25,797)</b>        | <b>(18,614)</b>        |
| Loss for the financial year | <b>(20,197)</b>        | <b>(7,183)</b>         |
| Balance carried forward     | <b><u>(45,994)</u></b> | <b><u>(25,797)</u></b> |