

MIDSUMMER LEGENDARY 1 LIMITED
UNAUDITED ACCOUNTS
31 AUGUST 2009

WEDNESDAY



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COMPANIES HOUSE

MIDSUMMER LEGENDARY 1 LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2009

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MIDSUMMER LEGENDARY 1 LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

C Milburn

Registered office

10 Orange Street
Haymarket
London
WC2H 7DQ

MIDSUMMER LEGENDARY 1 LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2009

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 August 2009

PRINCIPAL ACTIVITIES

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

During the year the company commenced production of a film provisionally entitled 'Shocate'. The film was incomplete at the year end but the director anticipates formal completion and delivery in the forthcoming period

DIRECTOR

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

C Milburn

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
10 Orange Street
Haymarket
London
WC2H 7DQ

Signed by



C MILBURN

Director

Approved by the director on 29 June 2010

MIDSUMMER LEGENDARY 1 LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2009

	Note	2009 £	2008 £
TURNOVER		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		—	—

The notes on pages 5 to Error! Bookmark not defined form part of these financial statements.

MIDSUMMER LEGENDARY 1 LIMITED

BALANCE SHEET

31 AUGUST 2009

	Note	2009 £	£	2008 £	£
CURRENT ASSETS					
Debtors	3	1		–	
Investments	4	2,875,000		–	
Cash at bank		80		1	
		<u>2,875,081</u>		<u>1</u>	
CREDITORS: Amounts falling due within one year	5	<u>(2,875,080)</u>		<u>–</u>	
NET CURRENT ASSETS			<u>1</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1</u>		<u>1</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		<u>1</u>		<u>1</u>
SHAREHOLDERS' FUNDS			<u>1</u>		<u>1</u>

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 financial statements 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 financial statements 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 financial statements, so far as applicable to the company

These financial statements 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)

These financial statements were approved and signed by the director and authorised for issue on 29 June 2010


C MILBURN
Director

Company Registration Number 05215263

The notes on pages 5 to Error! Bookmark not defined form part of these financial statements

MIDSUMMER LEGENDARY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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.

2. OPERATING PROFIT

Operating profit is stated after crediting

	2009 £	2008 £
Director's remuneration	<u>—</u>	<u>—</u>

3. DEBTORS

	2009 £	2008 £
Other debtors	<u>1</u>	<u>—</u>

4. INVESTMENTS

	2009 £	2008 £
Investment in production	<u>2,875,000</u>	<u>—</u>

5. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Other creditors	1,187,142	—
Accruals and deferred income	<u>1,687,938</u>	<u>—</u>
	<u>2,875,080</u>	<u>—</u>

MIDSUMMER LEGENDARY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2009

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr C Milburn throughout the current and previous year. Mr C Milburn is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

7. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>