Registered Number 07448621

Panopticon Films Ltd

Abbreviated Accounts

31 August 2013

Panopticon Films Ltd **Registered Number 07448621**

Balance Sheet as at 31 August 2013

	Notes	2013	
		£	£
Fixed assets	2		
Tangible			9,758
			9,758
Current assets			
Debtors		1,650	
Cash at bank and in hand		2,745	
Total current assets		4,395	
Creditors: amounts falling due within one year		(31,385)	
Net current assets (liabilities)			(26,990)
Total assets less current liabilities			(17,232)
Total net assets (liabilities)			(17,232)
Capital and reserves			
Called up share capital	4		100
Profit and loss account			(17,332)

Shareholders funds	(17,232)	

a. For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 May 2014

And signed on their behalf by:
Mr G Wilkins, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2013

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	0% Method for Equipment

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
Additions	13,011	13,011

At 31 August 2013	13,011	13,011
Depreciation		
Charge for year	3,253	3,253
At 31 August 2013	3,253	3,253
Net Book Value		
At 31 August 2013	9,758	9,758

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2013
	£
Authorised share capital:	
100 Ordinary of £1 each	100
Allotted, called up and fully paid:	
100 Ordinary of £1 each	100

Ordinary shares issued in the year:

100 ordinary of £1 each were issued in the year with a nominal value of £100, for a consideration of £100