COMPANY REGISTRATION NUMBER 08407913

# SOVEREIGN FILM STAR SAILOR LIMITED

# UNAUDITED ABBREVIATED ACCOUNTS

## 29 February 2016

**MALDE & CO**
Chartered Certified Accountants
99 Kenton Road
Kenton Harrow
Middlesex
HA3 0AN

# SOVEREIGN FILM STAR SAILOR LIMITED

## ABBREVIATED BALANCE SHEET

### 29 February 2016

| | Note | 2016 | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Stocks | | **116,500** | | 116,500 | |
| Debtors | | **107** | | - | |
| Cash at bank and in hand | | **377** | | 423 | |
| | | **116,984** | | 116,923 | |
| **CREDITORS: Amounts falling due within one year** | | **8,260** | | 3,270 | |
| **NET CURRENT ASSETS** | | | **108,724** | 113,653 | |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **108,724** | 113,653 | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up equity share capital | **2** | | | **4,015** | 4,015 |
| Share premium account | | | **149,985** | 149,985 | |
| Profit and loss account | | | **( 45,276)** | ( 40,347) | |
| **SHAREHOLDERS' FUNDS** | | | **108,724** | 113,653 | |

For the year ended 29 February 2016 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 20 September 2016 , and are signed on their behalf by:

Mr Andreas Roald

Company Registration Number: 08407913

# SOVEREIGN FILM STAR SAILOR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 29 FEBRUARY 2016

### 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 January 2015). In adopting the Financial Reporting Standard for Smaller Entities (effective January 2015), it was not necessary to change any accounting policies and no prior period adjustment was required. Hence there has been no effect on the results for the current period in adopting the new Financial Reporting Standard for Smaller Entities.

**Work in progress**

This represents costs for the film "Star Sailor" in the course of development and production and is stated at cost.

**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.

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. SHARE CAPITAL

**Allotted, called up and fully paid:**

| | **2016** | | 2015 | |
|---|---|---|---|---|
| | **No.** | **£** | No. | £ |
| Ordinary A shares of £ 1 each | **4,000** | **4,000** | 4,000 | 4,000 |
| Ordinary B shares of £ 0.0001 each | **150,000** | **15** | 150,000 | 15 |
| | **154,000** | **4,015** | 154,000 | 4,015 |

# SOVEREIGN FILM STAR SAILOR LIMITED

## CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SOVEREIGN FILM STAR SAILOR LIMITED

## YEAR ENDED 29 FEBRUARY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Sovereign Film Star Sailor Limited for the year ended 29 February 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

MALDE & CO Chartered Certified Accountants
99 Kenton Road Kenton Harrow Middlesex HA3 0AN
20 September 2016

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.