

COMPANY REGISTRATION NUMBER: 10791103

Image Cinemas Limited
Unaudited Accounts
31 May 2018



Image Cinemas Limited

Accounts

Period from 26 May 2017 to 31 May 2018

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Image Cinemas Limited

Officers and Professional Advisers

The board of directors

R Benton
O Harris
R Hiscox
M Watson-Smyth

Registered office

27 Oakley Street
London
SW3 5NT

Accountants

Shipleys LLP
Chartered accountants
10 Orange Street
Haymarket
London
WC2H 7DQ

Image Cinemas Limited

Directors' Report

Period from 26 May 2017 to 31 May 2018

The directors present their report and the unaudited accounts of the company for the period ended 31 May 2018.

Incorporation

The company was incorporated on 26 May 2017.

Directors

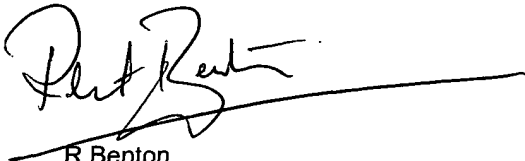
The directors who served the company during the period were as follows:

R Benton
O Harris

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 March 2019 and signed on behalf of the board by:


R Benton
Director

Registered office:
27 Oakley Street
London
SW3 5NT

Image Cinemas Limited

Statement of Comprehensive Income

Period from 26 May 2017 to 31 May 2018

	Period from 26 May 17 to 31 May 18 £
Note	
Administrative expenses	5,065
Operating loss	(5,065)
Loss before taxation	(5,065)
Tax on loss	-
Loss for the financial period and total comprehensive income	<u>(5,065)</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the period as set out above.

The notes on pages 6 to 8 form part of these accounts.

Image Cinemas Limited

Statement of Financial Position

31 May 2018

	Note	31 May 18 £
Fixed assets		
Tangible assets	4	20,857
Current assets		
Cash at bank and in hand		3,839
Creditors: amounts falling due within one year	5	(29,741)
Net current liabilities		(25,902)
Total assets less current liabilities		(5,045)
Capital and reserves		
Called up share capital		20
Profit and loss account		(5,065)
Shareholders deficit		(5,045)

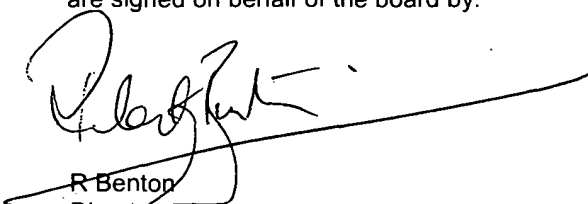
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 May 2018 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 period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the board of directors and authorised for issue on 4 March 2019, and are signed on behalf of the board by:



R Benton
Director

Company registration number: 10791103

The notes on pages 6 to 8 form part of these accounts.

Image Cinemas Limited

Statement of Changes in Equity

Period from 26 May 2017 to 31 May 2018

	Called up share capital £	Profit and loss account £	Total £
At 26 May 2017	—	—	—
Loss for the period	—	(5,065)	(5,065)
Total comprehensive income for the period	—	(5,065)	(5,065)
Issue of shares	20	—	20
Total investments by and distributions to owners	20	—	20
At 31 May 2018	20	(5,065)	(5,045)

The notes on pages 6 to 8 form part of these accounts.

Image Cinemas Limited

Notes to the Accounts

Period from 26 May 2017 to 31 May 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 Oakley Street, London, SW3 5NT.

2. Statement of compliance

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis.

The accounts are prepared in sterling, which is the functional currency of the entity.

Comparatives

The accounts cover the period from incorporation through to 31 May 2018, hence there are no comparative figures.

Judgements and key sources of estimation uncertainty

In the opinion of the directors, there are no judgements, estimates or assumptions made that affect amounts reported in the financial statements.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Image Cinemas Limited

Notes to the Accounts *(continued)*

Period from 26 May 2017 to 31 May 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Tangible assets

	Assets under construction £
Cost	
At 26 May 2017	–
Additions	20,857
At 31 May 2018	<u>20,857</u>
Depreciation	
At 26 May 2017 and 31 May 2018	–
Carrying amount	
At 31 May 2018	<u>20,857</u>

Assets under construction represent all directly-attributable costs relating to the cinema premises.

5. Creditors: amounts falling due within one year

	31 May 18 £
Trade creditors	205
Other creditors	29,536
	<u>29,741</u>

Image Cinemas Limited

Notes to the Accounts *(continued)*

Period from 26 May 2017 to 31 May 2018

6. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	Balance brought forward £	31 May 18 Advances/ (credits) to the directors £	Balance outstanding £
R Benton	–	(15,990)	(15,990)
O Harris	–	(13,546)	(13,546)
	<u>–</u>	<u>(29,536)</u>	<u>(29,536)</u>

7. Controlling party

In the opinion of the directors, there is no one ultimate controlling party.