

IMAGE CINEMAS LIMITED
(trading as THE PARADE CINEMA)
Unaudited Financial Statements
For the financial year ended 31 May 2024
Pages for filing with the registrar

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BALANCE SHEET
As at 31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	3	3,160,998	3,256,794
		3,160,998	3,256,794
Current assets			
Debtors	4	14,002	34,061
Cash at bank and in hand		19,602	25,079
		33,604	59,140
Creditors: amounts falling due within one year	5	(534,078)	(506,759)
Net current liabilities		(500,474)	(447,619)
Total assets less current liabilities		2,660,524	2,809,175
Net assets		2,660,524	2,809,175
Capital and reserves			
Called-up share capital		5,915	5,915
Share premium account		3,001,925	3,001,925
Other reserves		149,571	149,571
Profit and loss account		(496,887)	(348,236)
Total shareholders' funds		2,660,524	2,809,175

For the financial year ending 31 May 2024 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Image Cinemas Limited (registered number: 10791103) were approved and authorised for issue by the Board of Directors on 07/02/2025. They were signed on its behalf by:

RRSH
RRSH (Feb 7, 2025 09:49 GMT)

R R S Hiscox
Director

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and the preceding financial year, unless otherwise stated.

General information and basis of accounting

Image Cinemas Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Rainscombe Park, Oare, Malborough, Wiltshire, SN8 4HZ.

The financial statements have been prepared under the historical cost convention and in accordance with 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' issued by the Financial Reporting Council, including Section 1A of Financial Reporting Standard 102 (FRS102), and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Box office revenue is recognised on the date of the film screening. Food, beverage and other such revenue is recognised at the time of sale. Revenue on memberships is recognised over the term of the membership, on an accruals basis. Revenue on gift cards is recognised at the time of sale.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Assets under construction	not depreciated
Plant and machinery	4 years straight line
Fixtures and fittings	4 years straight line
Office equipment	4 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of income and retained earnings.

Impairment of assets

Assets are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

2. Employees

	2024 Number	2023 Number
Monthly average number of persons employed by the Company during the year, including directors	23	19

3. Tangible assets

	Land and buildings £	Plant and machinery etc. £	Total £
Cost			
At 01 June 2023	3,292,381	154,130	3,446,511
Additions	3,058	5,843	8,901
At 31 May 2024	3,295,439	159,973	3,455,412
Accumulated depreciation			
At 01 June 2023	120,435	69,282	189,717
Charge for the financial year	65,293	39,404	104,697
At 31 May 2024	185,728	108,686	294,414
Net book value			
At 31 May 2024	3,109,711	51,287	3,160,998
At 31 May 2023	3,171,946	84,848	3,256,794

4. Debtors

	2024 £	2023 £
Trade debtors	160	-
Other debtors	13,842	34,061
	14,002	34,061

5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	40,743	39,580
Other loans	450,000	450,000
Accruals	30,705	9,432
Other taxation and social security	5,633	6,863
Other creditors	6,997	884
	<u>534,078</u>	<u>506,759</u>

6. Related party transactions

Included within creditors falling due within one year is £450,000 (2023: £450,000) owed to the son of a director. Additionally, there is £22,500 of interest payable on this loan included within accruals.