

FILLUM LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2016

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 31ST JULY 2016**

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FILLUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2016**

DIRECTOR: C Fraser

REGISTERED OFFICE: 4 Royal Crescent
Glasgow
G3 7SL

REGISTERED NUMBER: SC482949 (Scotland)

ACCOUNTANTS: Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FILLUM LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fillum Limited for the year ended 31st July 2016 which comprise the Profit and Loss Account, 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 Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Fillum Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fillum Limited and state those matters that we have agreed to state to the director of Fillum Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Fillum Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fillum Limited. You consider that Fillum Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fillum Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

19th April 2017

ABBREVIATED BALANCE SHEET
31ST JULY 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		29,274		32,159
CURRENT ASSETS					
Debtors		23,536		22,062	
Cash at bank		<u>125,501</u>		<u>128,094</u>	
		149,037		150,156	
CREDITORS					
Amounts falling due within one year		<u>46,006</u>		<u>64,891</u>	
NET CURRENT ASSETS			<u>103,031</u>		<u>85,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,305		117,424
PROVISIONS FOR LIABILITIES			<u>5,855</u>		<u>6,432</u>
NET ASSETS			<u>126,450</u>		<u>110,992</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>125,450</u>		<u>109,992</u>
SHAREHOLDERS' FUNDS			<u>126,450</u>		<u>110,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16th April 2017 and were signed by:

C Fraser - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2016**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

The turnover shown in the profit and loss account represents the sales value of work done in relation to the construction of film sets and the supply of related equipment during the year, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Equipment	- 20% straight line
Computer equipment	- 25% straight line

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is recognised in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax, at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JULY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2015	36,417
Additions	5,113
At 31st July 2016	<u>41,530</u>
DEPRECIATION	
At 1st August 2015	4,258
Charge for year	7,998
At 31st July 2016	<u>12,256</u>
NET BOOK VALUE	
At 31st July 2016	<u>29,274</u>
At 31st July 2015	<u>32,159</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
750	A ordinary	£1	750	750
250	B Ordinary	£1	250	250
			<u>1,000</u>	<u>1,000</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31st July 2016 and the period ended 31st July 2015:

	31.7.16 £	31.7.15 £
C Fraser		
Balance outstanding at start of year	13,681	-
Amounts advanced	61,080	65,750
Amounts repaid	(55,863)	(52,069)
Balance outstanding at end of year	<u>18,898</u>	<u>13,681</u>

This loan bears no interest and has no fixed repayment terms.

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.