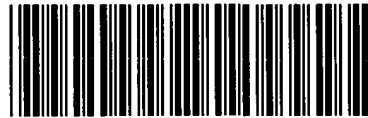


COMPANY REGISTRATION NUMBER 03097028

VALENTINE PRODUCTIONS LIMITED
UNAUDITED ACCOUNTS
31 AUGUST 2016

TUESDAY



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VALENTINE PRODUCTIONS LIMITED

ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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VALENTINE PRODUCTIONS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

T Mellis
N Berry
R Berry
J Lanning

Company secretary

T Mellis

Registered office

10 Orange Street
Haymarket
London
WC2H 7DQ

VALENTINE PRODUCTIONS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2016

The directors present their report and the unaudited accounts of the company for the year ended 31 August 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the development, production and exploitation of film and television projects.

DIRECTORS

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

T Mellis
N Berry
R Berry
J Lanning

SMALL COMPANY PROVISIONS

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

Registered office:
10 Orange Street
Haymarket
London
WC2H 7DQ

Signed by order of the directors



T Mellis
Company Secretary

Approved by the directors on 27/1/17.....

VALENTINE PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
TURNOVER		152	64,302
Cost of sales		(696)	(51,473)
GROSS (LOSS)/PROFIT		(544)	12,829
Administrative expenses		(2,745)	(1,145)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,289)	11,684
Tax on (loss)/profit on ordinary activities		—	—
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,289)</u>	<u>11,684</u>

The notes on pages 5 to 7 form part of these accounts.

VALENTINE PRODUCTIONS LIMITED

BALANCE SHEET

31 AUGUST 2016

	Note	2016 £	2015 £
CURRENT ASSETS			
Stocks		54,000	54,000
Debtors	3	2	2
Cash at bank		10,547	13,836
		<u>64,549</u>	<u>67,838</u>
CREDITORS: Amounts falling due within one year	4	(233,152)	(233,152)
NET CURRENT LIABILITIES		(168,603)	(165,314)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(168,603)</u>	<u>(165,314)</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	2	2
Profit and loss account	7	(168,605)	(165,316)
DEFICIT		<u>(168,603)</u>	<u>(165,314)</u>

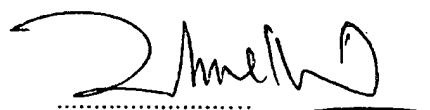
For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 21/1/17, and are signed on their behalf by:


T Mellis

Company Registration Number: 03097028

VALENTINE PRODUCTIONS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Revenues are derived from the exploitation of the film rights that the company owns, inclusive of the net benefit from sale and leaseback arrangements together with executive production fees and are shown exclusive of VAT. All revenue arose solely within the United Kingdom.

Work in progress

Work in progress represents projects in development and are carried forward to the extent that they are considered to be recoverable in future periods, and are recorded at the lower of cost and net realisable value.

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. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after crediting:

	2016 £	2015 £
Directors' remuneration	—	—

VALENTINE PRODUCTIONS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

3. DEBTORS

	2016	2015
	£	£
Other debtors	<u>2</u>	<u>2</u>

4. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	213,217	213,217
Other creditors	<u>19,935</u>	<u>19,935</u>
	<u>233,152</u>	<u>233,152</u>

5. RELATED PARTY TRANSACTIONS

The Company was under the joint control of N Berry and S Lanning throughout the current and previous year.

During the year fees of £1,628 (2015: £1,919) were paid to Trisquare Film Production (London) Limited, a company jointly owned by J Lanning and S Lanning. £nil (2015: £nil) remained outstanding at the balance sheet date.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	(165,316)	(177,000)
(Loss)/profit for the financial year	<u>(3,289)</u>	<u>11,684</u>
Balance carried forward	<u>(168,605)</u>	<u>(165,316)</u>

VALENTINE PRODUCTIONS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2016

8. Sale and Leaseback Arrangements

The company has entered into certain sale and leaseback arrangements in previous years and these have been financed as follows:

	2016	2015
	£	£
Amounts held on escrow	421,460	1,290,564
Less: Loans outstanding	(421,460)	(1,290,564)
	<u>-</u>	<u>-</u>

The maturity of the above amounts is as follows:

	2016	2015
	£	£
Less than one year	421,460	869,104
Two to five years	-	421,460
	<u>421,460</u>	<u>1,290,564</u>