

NOLLYWOOD MOVIES LTD

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 SEPTEMBER 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

NOLLYWOOD MOVIES LTD
COMPANY INFORMATION
for the Year Ended 30 SEPTEMBER 2016

DIRECTORS: Y Mariuma
A E Soroh
Z L Winsala

SECRETARY: Z L Winsala

REGISTERED OFFICE: 24 Park Royal Metro Centre
Britannia Way
London
NW10 7PA

REGISTERED NUMBER: 05771733 (England and Wales)

ACCOUNTANTS: Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		34,460		43,075
Tangible assets	3		<u>3,754</u>		<u>12,298</u>
			38,214		55,373
CURRENT ASSETS					
Stocks		-		8,517	
Debtors		118,793		100,622	
Cash at bank		<u>10,884</u>		<u>27,003</u>	
		129,677		136,142	
CREDITORS					
Amounts falling due within one year		<u>406,234</u>		<u>173,957</u>	
NET CURRENT LIABILITIES			<u>(276,557)</u>		<u>(37,815)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(238,343)</u>		<u>17,558</u>
CAPITAL AND RESERVES					
Called up share capital	4		154		154
Share premium			149,957		149,957
Profit and loss account			<u>(388,454)</u>		<u>(132,553)</u>
SHAREHOLDERS' FUNDS			<u>(238,343)</u>		<u>17,558</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 10 February 2017 and were signed on its behalf by:

A E Soroh - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 SEPTEMBER 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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Equipment	- 25% on cost
Software	- 25% on cost
Furniture	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>86,150</u>
AMORTISATION	
At 1 October 2015	43,075
Amortisation for year	<u>8,615</u>
At 30 September 2016	<u>51,690</u>
NET BOOK VALUE	
At 30 September 2016	<u>34,460</u>
At 30 September 2015	<u>43,075</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 SEPTEMBER 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>72,249</u>
DEPRECIATION	
At 1 October 2015	59,951
Charge for year	<u>8,544</u>
At 30 September 2016	<u>68,495</u>
NET BOOK VALUE	
At 30 September 2016	<u>3,754</u>
At 30 September 2015	<u>12,298</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
154	Ordinary	£1	<u>154</u>	<u>154</u>

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.