

From A Jack To A King Limited

Annual Report and Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015 ,

DRP + Co Accountants Limited

Upper Floor

6 St John's Court

Enterprise Park

Swansea

C & C of Swansea

SA6 8QQ

From A Jack To A King Limited
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From A Jack To A King Limited
(Registration number: 08395798)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		600	800
Current assets			
Debtors		264,894	183,895
Cash at bank and in hand		24,666	104,229
		289,560	288,124
Creditors: Amounts falling due within one year		(12,517)	(19,199)
Net current assets		277,043	268,925
Total assets less current liabilities		277,643	269,725
Creditors: Amounts falling due after more than one year		(1,161,151)	(700,000)
Provisions for liabilities		(120)	-
Net liabilities		(883,628)	(430,275)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(883,728)	(430,375)
Shareholders' deficit		(883,628)	(430,275)

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 18 June 2015 and signed on its behalf by:

.....
Mr Edward Alan Thomas
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

From A Jack To A King Limited
(Registration number: 08395798)
Abbreviated Balance Sheet at 28 February 2015
..... continued

.....
Mr Maldwyn Lloyd Pope
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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From A Jack To A King Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

To finance the production of the film From A Jack to A King, Swansea City FC Limited have made unsecured interest free advances to the company of £1,200,000, of which £1,161,150.42 remains outstanding at 28th February 2015.

The directors are confident that future sales will be sufficient to enable the company to meet its liabilities as they fall due. Future profits will be allocated to repayment of the outstanding advances.

The directors of Swansea City FC Limited have agreed that repayments will be limited to future profits from the sale of the film rights of From A Jack to A King.

As a consequence of the above agreement the directors are confident that the company will be able to meet its other liabilities as and when they fall due. As a result they have adopted the going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% straightline method

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Debtors

Corporate tax credit included as other debtors represents the Film tax credit based on eligible enhanced production expenditure.

Creditors

Other creditors comprises of interest free advances from Swansea City FC Limited, with no set terms of repayments.

From A Jack To A King Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2014	1,000	1,000
At 28 February 2015	1,000	1,000
Depreciation		
At 1 March 2014	200	200
Charge for the year	200	200
At 28 February 2015	400	400
Net book value		
At 28 February 2015	600	600
At 28 February 2014	800	800

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	100	100	100	100

4 Control

YJB Films Limited (incorporated in England and Wales) is regarded by the directors as being the company's ultimate parent company.

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.