

REGISTERED NUMBER: 02234094 (England and Wales)

DOBSON SOUND PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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DOBSON SOUND PRODUCTIONS LIMITED (REGISTERED NUMBER: 02234094)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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DOBSON SOUND PRODUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

P Dobson
W A Woods
D W Lewis

SECRETARY:

W A Woods

REGISTERED OFFICE:

Mount Manor House
16 The Mount
Guildford
Surrey
GU2 4HN

REGISTERED NUMBER:

02234094 (England and Wales)

DOBSON SOUND PRODUCTIONS LIMITED (REGISTERED NUMBER: 02234094)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	770,999	804,498
CURRENT ASSETS			
Debtors	5	951,955	940,948
Cash at bank and in hand		634,374	438,626
		1,586,329	1,379,574
CREDITORS			
Amounts falling due within one year	6	(469,603)	(382,092)
NET CURRENT ASSETS		1,116,726	997,482
TOTAL ASSETS LESS CURRENT LIABILITIES		1,887,725	1,801,980
CREDITORS			
Amounts falling due after more than one year	7	(120,917)	(136,899)
PROVISIONS FOR LIABILITIES	10	(116,271)	(132,836)
NET ASSETS		1,650,537	1,532,245
CAPITAL AND RESERVES			
Called up share capital	11	2,600	2,600
Retained earnings	12	1,647,937	1,529,645
SHAREHOLDERS' FUNDS		1,650,537	1,532,245

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

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

The directors acknowledge their responsibilities for:

- 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.

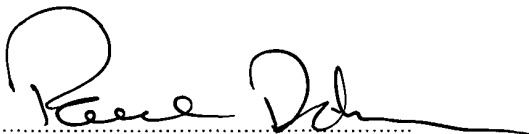
The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27/9/17 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Dobson', written over a dotted line.

P Dobson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Dobson Sound Productions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the *Company Information page*.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company transitioned from previously extant UK GAAP as at 1 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the note "Transition to FRS 102".

Turnover

Turnover represents net invoiced sales of goods and fees for the short-term hire of equipment, excluding value added tax. Revenue is recognised evenly over the hire period.

Tangible fixed assets

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

Hire equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on cost and 10% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in the income statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the income statement over the periods of the leases and hire purchase contracts and represent an equal charge in each period over the term of the agreement.

Rentals under operating leases are charged on a straight line basis over the lease term.

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 profit or loss in the period to which they relate.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2015 - 17).

4. TANGIBLE FIXED ASSETS

	Hire equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016	1,654,735	344,290	185,368	2,184,393
Additions	170,999	56,700	47,151	274,850
Disposals	(322,854)	-	(42,310)	(365,164)
At 31 December 2016	1,502,880	400,990	190,209	2,094,079
DEPRECIATION				
At 1 January 2016	1,032,431	209,540	137,924	1,379,895
Charge for year	129,605	28,475	16,586	174,666
Eliminated on disposal	(209,444)	-	(22,037)	(231,481)
At 31 December 2016	952,592	238,015	132,473	1,323,080
NET BOOK VALUE				
At 31 December 2016	550,288	162,975	57,736	770,999
At 31 December 2015	622,304	134,750	47,444	804,498

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	262,123	317,503
Other debtors	689,832	623,445
	<u>951,955</u>	<u>940,948</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Hire purchase contracts (see note 8)	137,789	134,286
Trade creditors	170,554	71,602
Taxation and social security	90,838	91,228
Other creditors	70,422	84,976
	<u>469,603</u>	<u>382,092</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Hire purchase contracts (see note 8)	<u>120,917</u>	<u>136,899</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable:		
Within one year	137,789	134,286
Between one and five years	120,917	136,899
	<u>258,706</u>	<u>271,185</u>
	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	150,000	135,000
Between one and five years	600,000	540,000
In more than five years	237,500	348,750
	<u>987,500</u>	<u>1,023,750</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>258,706</u>	<u>271,185</u>

Hire purchase liabilities are secured against the assets to which they relate.

10. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>116,271</u>	<u>132,836</u>
		Deferred tax
		£
Balance at 1 January 2016		132,836
Credit to Income Statement during year		<u>(16,565)</u>
Balance at 31 December 2016		<u>116,271</u>

The deferred tax provision relates to timing differences between depreciation charged on tangible fixed assets and associated capital allowances claimed.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2016 £	2015 £
2,500	Ordinary A	£1	2,500	2,500
100	Ordinary B	£1	100	100
			<u>2,600</u>	<u>2,600</u>

Ordinary A shares only entitle the holders to vote on the sale or liquidation of the company and any further issue of shares. Ordinary A shares have priority to dividends while Ordinary B shares have restricted rights to any distribution resulting from a sale of the company or return of capital on liquidation.

12. RESERVES

	Retained earnings £
At 1 January 2016	1,529,645
Profit for the year	118,292
At 31 December 2016	<u>1,647,937</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end P Dobson owed the company £1,166 (2015 - £1,017). The maximum balance outstanding during the year was £1,166 (2015 - £14,785). During the year he withdrew £118 (2015 - £616), repaid the company £nil (2015 - £14,204) and was charged interest by the company of £31 (2015 - £400).

14. RELATED PARTY DISCLOSURES

During the year Dobson Developments Limited, a company of which P Dobson is also a director and shareholder, charged the company rent of £141,250 (2015 - £135,000). At the year end included within other debtors an amount owed from Dobson Developments Limited of £619,865 (2015 - £619,865).

P Dobson is a director of piTon Solutions LLP who provided IT services to Dobson Sound Productions Limited. The total cost of those services was £89,000 (2015 - £112,000). At the year end there was a balance due to piTon Solutions LLP of £29,000 (2015 - £20,000) included within creditors due in under one year.

During the year, dividends totalling £nil (2015 - £90,000) were declared and paid to P Dobson, £nil (2015 - £5,000) to W A Woods and £nil (2015 - £5,000) to D W Lewis. All are directors of the company.

15. ULTIMATE CONTROLLING PARTY

Throughout the year under review the company was controlled by P Dobson, director of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

16. TRANSITION TO FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 January 2015. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position as at 1 January 2015 or 31 December 2015 and no changes to the profit or loss determined under the previous GAAP.