

REGISTERED NUMBER: 02234094 (England and Wales)

DOBSON SOUND PRODUCTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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DOBSON SOUND PRODUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 2017**

| | | 2017 | 2016 as restated £ |
|--|--------------|------------------|---------------------------------------|
| | Notes | £ | |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 638,221 | 770,999 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 910,167 | 918,879 |
| Cash at bank and in hand | | 550,019 | 634,374 |
| | | 1,460,186 | 1,553,253 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (332,711) | (465,850) |
| NET CURRENT ASSETS | | 1,127,475 | 1,087,403 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,765,696 | 1,858,402 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (46,674) | (120,917) |
| PROVISIONS FOR LIABILITIES | 10 | (103,972) | (116,271) |
| NET ASSETS | | 1,615,050 | 1,621,214 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 11 | 2,600 | 2,600 |
| Retained earnings | | 1,612,450 | 1,618,614 |
| SHAREHOLDERS' FUNDS | | 1,615,050 | 1,621,214 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
- (b) 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.

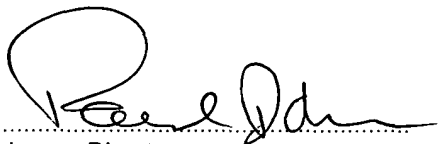
The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2017

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 16/8/18 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 2017**

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.

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.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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 the income statement 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.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2016 - 15).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

| | Hire equipment £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|------------------------|----------------------------------|------------------------|-------------|
| COST | | | | |
| At 1 January 2017 | 1,502,880 | 400,990 | 190,209 | 2,094,079 |
| Additions | 31,029 | 2,131 | 28,186 | 61,346 |
| Disposals | (76,388) | - | (65,593) | (141,981) |
| At 31 December 2017 | 1,457,521 | 403,121 | 152,802 | 2,013,444 |
| DEPRECIATION | | | | |
| At 1 January 2017 | 952,592 | 238,015 | 132,473 | 1,323,080 |
| Charge for year | 110,436 | 29,102 | 17,083 | 156,621 |
| Eliminated on disposal | (48,597) | - | (55,881) | (104,478) |
| At 31 December 2017 | 1,014,431 | 267,117 | 93,675 | 1,375,223 |
| NET BOOK VALUE | | | | |
| At 31 December 2017 | 443,090 | 136,004 | 59,127 | 638,221 |
| At 31 December 2016 | 550,288 | 162,975 | 57,736 | 770,999 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 as restated |
|---------------|---------|------------------------|
| | £ | £ |
| Trade debtors | 287,571 | 262,123 |
| Other debtors | 622,596 | 656,756 |
| | 910,167 | 918,879 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 as restated |
|--------------------------------------|---------|------------------------|
| | £ | £ |
| Hire purchase contracts (see note 8) | 96,653 | 137,789 |
| Trade creditors | 86,771 | 170,554 |
| Taxation and social security | 115,853 | 83,508 |
| Other creditors | 33,434 | 73,999 |
| | 332,711 | 465,850 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

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

| | 2017 | 2016 as restated |
|--------------------------------------|---------------|------------------------|
| | £ | £ |
| Hire purchase contracts (see note 8) | <u>46,674</u> | <u>120,917</u> |

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

| | Hire purchase contracts | |
|----------------------------|----------------------------|------------------------|
| | 2017 | 2016 as restated |
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 96,653 | 137,789 |
| Between one and five years | <u>46,674</u> | <u>120,917</u> |
| | <u>143,327</u> | <u>258,706</u> |

| | Non-cancellable operating leases | |
|----------------------------|-------------------------------------|------------------------|
| | 2017 | 2016 as restated |
| | £ | £ |
| Within one year | 150,000 | 150,000 |
| Between one and five years | 600,000 | 600,000 |
| In more than five years | <u>87,500</u> | <u>237,500</u> |
| | <u>837,500</u> | <u>987,500</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 as restated |
|-------------------------|----------------|------------------------|
| | £ | £ |
| Hire purchase contracts | <u>143,327</u> | <u>258,706</u> |

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. PROVISIONS FOR LIABILITIES

| | 2017 | 2016 as restated |
|--|----------------|------------------------|
| | £ | £ |
| Deferred tax | <u>103,972</u> | <u>116,271</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 January 2017 | | 116,271 |
| Credit to Income Statement during year | | (12,299) |
| Balance at 31 December 2017 | | <u>103,972</u> |

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

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. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the director owed the company £300 (2016 - £1,166). The maximum balance outstanding during the year was £1,209 (2016 - £1,166). During the year he withdrew £286 (2016 - £118), repaid the company £1,166 (2016 - £nil) and was charged interest by the company of £14 (2016 - £31).

13. RELATED PARTY DISCLOSURES

During the year a company under common control of the director charged the company rent of £150,000 (2016 - £141,250). At the year end included within other debtors is a balance of £619,865 (2016 - £619,865) due to the company.

Another company under common control of the director provided IT services to the company. The total cost of those services during the year was £98,000 (2016 - £89,000). At the year end there was a balance due from the company of £29,400 (2016 - £29,000) included within creditors due in under one year.