

SRD PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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SRD PRODUCTIONS LIMITED
REGISTERED NUMBER:05790459

BALANCE SHEET
AS AT 31 MARCH 2017

| | Note | 2017 £ | 2016 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 4 | 511 | 143 |
| | | <u>511</u> | <u>143</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 2,510 | 12,311 |
| Cash at bank and in hand | | 33,204 | 2,737 |
| | | <u>35,714</u> | <u>15,048</u> |
| Creditors: amounts falling due within one year | 6 | (21,116) | (14,225) |
| Net current assets | | <u>14,598</u> | <u>823</u> |
| Total assets less current liabilities | | <u>15,109</u> | <u>966</u> |
| Net assets | | <u>15,109</u> | <u>966</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 200 | 200 |
| Profit and loss account | | 14,909 | 766 |
| | | <u>15,109</u> | <u>966</u> |

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 August 2017.


S Day
 Director

The notes on pages 3 to 6 form part of these financial statements.

SRD PRODUCTIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

| | Called up share capital £ | Profit and loss account £ | Total equity £ |
|--|---------------------------------|---------------------------------|-------------------|
| At 1 April 2015 | 200 | 5,042 | 5,242 |
| Comprehensive income for the year | | | |
| Profit for the year | - | 48,724 | 48,724 |
| Total comprehensive income for the year | - | 48,724 | 48,724 |
| Dividends: Equity capital | - | (53,000) | (53,000) |
| Total transactions with owners | - | (53,000) | (53,000) |
| At 1 April 2016 | 200 | 766 | 966 |
| Comprehensive income for the year | | | |
| Profit for the year | - | 50,143 | 50,143 |
| Total comprehensive income for the year | - | 50,143 | 50,143 |
| Dividends: Equity capital | - | (36,000) | (36,000) |
| Total transactions with owners | - | (36,000) | (36,000) |
| At 31 March 2017 | 200 | 14,909 | 15,109 |

SRD PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

SRD Productions Limited is a company limited by shares and registered in England & Wales. Its registered office is: 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when the service is provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

| | |
|------------------|---------------------|
| Office equipment | - 33% Straight Line |
|------------------|---------------------|

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

SRD PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

SRD PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Tangible fixed assets

| | Office equipment £ |
|---------------------------------------|--------------------------|
| Cost or valuation | |
| At 1 April 2016 | 2,583 |
| Additions | 503 |
| At 31 March 2017 | <u>3,086</u> |
| Depreciation | |
| At 1 April 2016 | 2,441 |
| Charge for the period on owned assets | 134 |
| At 31 March 2017 | <u>2,575</u> |
| Net book value | |
| At 31 March 2017 | <u>511</u> |
| At 31 March 2016 | <u>143</u> |

SRD PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Debtors

| | 2017 £ | 2016 £ |
|---------------|--------------|---------------|
| Trade debtors | 2,510 | - |
| Other debtors | - | 12,311 |
| | <u>2,510</u> | <u>12,311</u> |

6. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|---------------|
| Corporation tax | 15,461 | 12,091 |
| Other taxation and social security | 3,272 | 634 |
| Other creditors | 883 | - |
| Accruals and deferred income | 1,500 | 1,500 |
| | <u>21,116</u> | <u>14,225</u> |

7. Share capital

| | 2017 £ | 2016 £ |
|---|------------|------------|
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 100 ordinary shares of £1 each | 100 | 100 |
| 100 ordinary - B shares of £1 each | 100 | 100 |
| | <u>200</u> | <u>200</u> |

All shares have full rights with regards to voting and participation in a winding up. Dividends are paid as voted on each class of share.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.