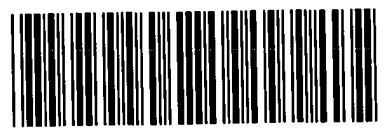


Registered number
9957987

FABLE PICTURES LIMITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR

31 March 2019

TUESDAY



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31/12/2019

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COMPANIES HOUSE

FABLE PICTURES LIMITED**Registered number:** 9957987**Balance Sheet
as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	2,472	2,837
Current assets			
Stocks		96,682	89,142
Debtors	4	427,986	75,205
Cash at bank and in hand		340,624	455,402
		<u>865,292</u>	<u>619,749</u>
Creditors: amounts falling due within one year	5	(825,703)	(547,697)
Net current assets		<u>39,589</u>	<u>72,052</u>
Net assets		<u>42,061</u>	<u>74,889</u>
Capital and reserves			
Called up share capital		8	10
Share premium		1,000	499,998
Distributable reserve		424,000	-
Profit and loss account		(382,947)	(425,119)
Shareholders' funds		<u>42,061</u>	<u>74,889</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Ms Faye Ward
Director

Approved by the board on 18 December 2019

FABLE PICTURES LIMITED
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover in relation to development income is recognised in the profit and loss account with reference to costs incurred.

Turnover in relation to TV & Film production is recognised on delivery.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 4 years
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Development expenditure and work in progress

Development costs carried on the balance sheet as work in progress at the year end are those for which funding is in place, in negotiation or where the company has made the decision to fund development itself.

A determination is made each year to assess the feasibility of each project, before allowing it to be carried forward.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

FABLE PICTURES LIMITED
Notes to the Accounts
for the year ended 31 March 2019

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>6</u>	<u>5</u>
3 Tangible fixed assets		
		Plant and machinery etc £
Cost		
At 1 April 2018		4,705
Additions		1,096
Disposals		<u>(789)</u>
At 31 March 2019		<u>5,012</u>
Depreciation		
At 1 April 2018		1,868
Charge for the year		988
On disposals		<u>(316)</u>
At 31 March 2019		<u>2,540</u>
Net book value		
At 31 March 2019		<u>2,472</u>
At 31 March 2018		<u>2,837</u>
4 Debtors	2019 £	2018 £
Trade debtors	314,458	72,000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	110,000	-
Other debtors	<u>3,528</u>	<u>3,205</u>
	<u>427,986</u>	<u>75,205</u>

FABLE PICTURES LIMITED
Notes to the Accounts
for the year ended 31 March 2019

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	250,000	-
Trade creditors	256,805	8,543
Prepaid project income	238,399	468,277
Taxation and social security costs	47,649	64,367
Other creditors	32,850	6,510
	<u>825,703</u>	<u>547,697</u>

6 Other information

FABLE PICTURES LIMITED is a private company limited by shares and incorporated in England.
 Its registered office is:
 25 Golden Square
 London
 W1F 9LU