

**Unaudited Financial Statements**

**For The Period 1 September 2019 to 31 December 2019**

**for**

**Reflexion Studios Limited**

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**Reflexion Studios Limited**

**Company Information**

**For The Period 1 September 2019 to 31 December 2019**

**DIRECTORS:**

Ms C King  
Ms B King  
Mr G N Pain  
Ms J Fenton

**REGISTERED OFFICE:**

Belinda King Studios  
157 Clarence Avenue  
Northampton  
Northamptonshire  
NN2 6NY

**REGISTERED NUMBER:**

10897482 (England and Wales)

**ACCOUNTANTS:**

Cottons Accountants LLP  
1 Billing Road  
Northampton  
Northamptonshire  
NN1 5AL

**Reflexion Studios Limited (Registered number: 10897482)**

**Balance Sheet**  
**31 December 2019**

	Notes	31/12/19 £	£	31/8/19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,382		2,703
<b>CURRENT ASSETS</b>					
Debtors	5	5,000		-	
Cash at bank		<u>127,889</u>		<u>138,329</u>	
		132,889		138,329	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>33,417</u>		<u>40,472</u>	
<b>NET CURRENT ASSETS</b>			<u>99,472</u>		<u>97,857</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			101,854		100,560
<b>PROVISIONS FOR LIABILITIES</b>			<u>453</u>		<u>514</u>
<b>NET ASSETS</b>			<u>101,401</u>		<u>100,046</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>101,301</u>		<u>99,946</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>101,401</u>		<u>100,046</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 December 2019**

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

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 and authorised for issue on 1 June 2020 and were signed on its behalf by:

Ms C King - Director

**Notes to the Financial Statements**  
**For The Period 1 September 2019 to 31 December 2019**

**1. STATUTORY INFORMATION**

Reflexion Studios 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Computer equipment - 33% on cost

**Taxation**

Taxation for the period 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**

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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2019 - 1) .

**Notes to the Financial Statements - continued**  
**For The Period 1 September 2019 to 31 December 2019**

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2019	3,060
Additions	21
At 31 December 2019	<u>3,081</u>
<b>DEPRECIATION</b>	
At 1 September 2019	357
Charge for period	342
At 31 December 2019	<u>699</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>2,382</u>
At 31 August 2019	<u>2,703</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/8/19
	£	£
Other debtors	<u>5,000</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/8/19
	£	£
Amounts owed to group undertakings	12,787	-
Tax	11,207	10,687
VAT	7,263	14,255
Directors' current accounts	-	14,330
Accrued expenses	<u>2,160</u>	<u>1,200</u>
	<u>33,417</u>	<u>40,472</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/19	31/8/19
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

**8. RELATED PARTY DISCLOSURES**

On 19th November 2019, King Entertainment Group Limited (KEG) acquired the entire ordinary share capital of the company by way of a share-for-share exchange. Ms C King, who is a director of both companies, received 3,750 shares in the KEG as a result of this transaction.

At 31 December 2019, the company owed KEG £12,787 by way of intercompany loan. The loan is interest free and repayable on demand.



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.