

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Various Productions Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Various Productions Ltd

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

R J Eady
R A Lord

REGISTERED OFFICE:

3 The Glass House
Royal Oak Yard
London
SE1 3GE

REGISTERED NUMBER:

07985307 (England and Wales)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	31.12.18 £
CURRENT ASSETS			
Debtors	4	5,677	30
Cash at bank		<u>12,396</u>	<u>62,995</u>
		18,073	63,025
CREDITORS			
Amounts falling due within one year	5	<u>123,424</u>	<u>106,474</u>
NET CURRENT LIABILITIES		<u>(105,351)</u>	<u>(43,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(105,351)</u>	<u>(43,449)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Share premium		139,932	139,932
Retained earnings		<u>(245,285)</u>	<u>(183,383)</u>
SHAREHOLDERS' FUNDS		<u>(105,351)</u>	<u>(43,449)</u>

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

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

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 15 June 2020 and were signed on its behalf by:

R A Lord - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Various Productions Ltd 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors:

Short term debtors, classified as receivable in one year, are measured at transaction price, less any impairment.

Creditors:

Short term trade creditors, classified as payable in one year, are measured at the transaction price.

Cash at bank and in hand:

Cash at bank and in hand are basic financial assets and include cash in hand, despoils held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings under current liabilities.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

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

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.

Going concern

The company's liabilities exceed its assets by £105,351 (2018: £43,449). The company depends on the continuing financial support of a director who has confirmed his ongoing financial support of the company and his ability to do so for the foreseeable future. For this reason the financial statements have been prepared on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

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

	31.12.19	31.12.18
	£	£
Other debtors	<u>5,677</u>	<u>30</u>

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

	31.12.19	31.12.18
	£	£
Other creditors	<u>123,424</u>	<u>106,474</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. RELATED PARTY DISCLOSURES

Macnaughton Lord 2000 Limited

A company in which R A Lord is a director and shareholder.

Amount due to related party at the balance sheet date £115,774 (2018: £97,774). The amount is classified as a current creditor and is repayable on demand, no interest is charged.

7. ULTIMATE CONTROLLING PARTY

The controlling party is R A Lord.

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.