

COMPANY REGISTRATION NUMBER: 08405927

1 Eight 4 Limited

Filleted Unaudited Financial Statements

28 February 2017

1 Eight 4 Limited
Financial Statements

Year ended 28 February 2017

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1 Eight 4 Limited

Officers and Professional Advisers

The board of directors

Mr P Smith
Mrs O Howes Smith

Registered office

Skyview House
10 St Neots Road
Sandy
Bedfordshire
England
SG19 1LB

Accountants

The Blue Skies Partnership
Chartered Management Accountants
Skyview House
10 St Neots Road
Sandy
Bedfordshire
SG19 1LB

Bankers

HSBC
46 The Broadway
Ealing
London
United Kingdom
W5 5JR

1 Eight 4 Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		31,282	33,120
Current assets				
Debtors	6	39,031		48,747
Cash at bank and in hand		64,538		56,085
		-----		-----
		103,569		104,832
Creditors: amounts falling due within one year	7	45,185		31,236
		-----		-----
Net current assets			58,384	73,596
			-----	-----
Total assets less current liabilities			89,666	106,716
Provisions				
Taxation including deferred tax			5,178	5,309
			-----	-----
Net assets			84,488	101,407
			-----	-----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			84,486	101,405
			-----	-----
Members funds			84,488	101,407
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

1 Eight 4 Limited

Statement of Financial Position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 31 July 2017 , and are signed on behalf of the board by:

Mr P Smith

Director

Company registration number: 08405927

1 Eight 4 Limited

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Skyview House, 10 St Neots Road, Sandy, Bedfordshire, England, SG19 1LB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During the period in questions, apart from those involving estimations, the management has made no judgements or uncertain policy, within the process of applying the entity's accounting policies.

Revenue recognition

Turnover represents fees received for work completed during the year excluding value added tax. Fee income represents revenue earned through film and television production. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors. Payments on account in excess of the relevant amount of revenue are included in creditors. Fee income that is contingent on events outside the control of the firm, is recognised when the contingent event occurs.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date .

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. During the period in review, no assets were revalued, meaning no change in the carrying amount of an asset.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 20% straight line
- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

5. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 March 2016	19,188	35,631	54,819
Additions	—	17,016	17,016
	-----	-----	-----
At 28 February 2017	19,188	52,647	71,835
	-----	-----	-----
Depreciation			
At 1 March 2016	12,237	9,462	21,699
Charge for the year	3,837	15,017	18,854
	-----	-----	-----
At 28 February 2017	16,074	24,479	40,553
	-----	-----	-----
Carrying amount			
At 28 February 2017	3,114	28,168	31,282
	-----	-----	-----
At 29 February 2016	6,951	26,169	33,120
	-----	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	39,031	48,747
	-----	-----

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	18,367	16,915
Social security and other taxes	12,248	14,158
Other creditors	14,570	163
	-----	-----
	45,185	31,236
	-----	-----

8. Directors' advances, credit and guarantees

Amounts of £17,345 (2016: £27,319) were advanced interest free, and repayable on demand, to the directors during the year. At the year end, £14,570 (2016: £163) was owed to the directors by the company.

9. Related party transactions

During the year, total dividends of £89,376 (2016 - £51,938) were paid to the directors.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.