

COMPANY REGISTRATION NUMBER: 08405927

1 Eight 4 Limited

Filleted Unaudited Financial Statements

28 February 2018

1 Eight 4 Limited
Financial Statements

Year ended 28 February 2018

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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 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		20,489	31,282
Current assets				
Debtors	6	22,383		39,031
Cash at bank and in hand		106,484		64,538
		-----		-----
		128,867		103,569
Creditors: amounts falling due within one year	7	50,814		45,185
		-----		-----
Net current assets			78,053	58,384
			-----	-----
Total assets less current liabilities			98,542	89,666
Provisions				
Taxation including deferred tax			2,845	5,178
			-----	-----
Net assets			95,697	84,488
			-----	-----
Capital and reserves				
Called up share capital			10	2
Profit and loss account			95,687	84,486
			-----	-----
Shareholders funds			95,697	84,488
			-----	-----

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 comprehensive income has not been delivered.

For the year ending 28 February 2018 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 2018

These financial statements were approved by the board of directors and authorised for issue on 31 August 2018 ,
and are signed on behalf of the board by:

Mr P Smith

Director

Company registration number: 08405927

1 Eight 4 Limited

Statement of Changes in Equity

Year ended 28 February 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 March 2016	2	101,405	101,407
Profit for the year		72,457	72,457
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Total comprehensive income for the year	—	72,457	72,457
Dividends paid and payable	—	(89,376)	(89,376)
	---	-----	-----
Total investments by and distributions to owners	—	(89,376)	(89,376)
At 28 February 2017	2	84,486	84,488
Profit for the year		77,001	77,001
	---	-----	-----
Total comprehensive income for the year	—	77,001	77,001
Issue of shares	8	—	8
Dividends paid and payable	—	(65,800)	(65,800)
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Total investments by and distributions to owners	8	(65,800)	(65,792)
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At 28 February 2018	10	95,687	95,697
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1 Eight 4 Limited

Notes to the Financial Statements

Year ended 28 February 2018

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 Section 1A of FRS 102, '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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

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 done during the year, excluding value added tax. Fee income represents revenue earned under a wide variety of contracts to provide filming and production services within the television and media industry. Revenue is recognised as earned when, and to the extent that, the company 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 customers, 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:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Equipment	-	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 (2017: 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	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 March 2017	19,188	–	52,647	71,835
Additions	–	2,000	9,501	11,501
	-----	-----	-----	-----
At 28 February 2018	19,188	2,000	62,148	83,336
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Depreciation				
At 1 March 2017	16,074	–	24,479	40,553
Charge for the year	2,946	167	19,181	22,294
	-----	-----	-----	-----
At 28 February 2018	19,020	167	43,660	62,847
	-----	-----	-----	-----
Carrying amount				
At 28 February 2018	168	1,833	18,488	20,489
	-----	-----	-----	-----
At 28 February 2017	3,114	–	28,168	31,282
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6. Debtors

	2018	2017
	£	£
Trade debtors	19,693	39,031
Other debtors	2,690	–
	-----	-----
	22,383	39,031
	-----	-----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	20,406	18,367
Social security and other taxes	14,446	12,248
Other creditors	15,962	14,570
	-----	-----
	50,814	45,185
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8. Pension commitments

During the year, pension contributions of £9,964 were paid on behalf of the directors, P Smith and O Howes-Smith.

9. Directors' advances, credit and guarantees

Amounts of £12,814 (2017: £17,345) were advanced interest free, and repayable on demand, to the directors during the year. At the year end, £10,716 (2017: £14,570) was owed to the directors by the company.

10. Related party transactions

During the year, total dividends of £65,800 (2017: £89,376) were paid to the directors.

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