

Company Registration No. 5690372 (England and Wales)

**06 PRODUCTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

## 06 PRODUCTIONS LIMITED

### COMPANY INFORMATION

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<b>Directors</b>	Mr R. McMahon Mrs Paula Clark
<b>Secretary</b>	Mr R McMahon
<b>Company number</b>	5690372
<b>Registered office</b>	14 Grangecliffe Gardens South Norwood London SE25 6SZ
<b>Accountants</b>	White Corfield & Fry Ltd 420 Brighton Road South Croydon Surrey CR2 6AN
<b>Business address</b>	14 Grangecliffe Gardens South Norwood London SE25 6SZ

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## 06 PRODUCTIONS LIMITED

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## 06 PRODUCTIONS LIMITED

### BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,945		2,594
<b>Current assets</b>					
Investments	5	50,592		48,445	
Cash at bank and in hand		4,198		6,787	
		<u>54,790</u>		<u>55,232</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(14,412)</u>		<u>(11,907)</u>	
<b>Net current assets</b>			40,378		43,325
<b>Total assets less current liabilities</b>			<u>42,323</u>		<u>45,919</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves	8		42,223		45,819
<b>Total equity</b>			<u>42,323</u>		<u>45,919</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 December 2017 and are signed on its behalf by:

Mr R. McMahon  
Director

Company Registration No. 5690372

## 06 PRODUCTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

##### Company information

06 Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Grangecliffe Gardens, South Norwood, London, SE25 6SZ.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## 06 PRODUCTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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**1 Accounting policies** **(Continued)**

**1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits 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 in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

## 06 PRODUCTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

#### 1 Accounting policies

(Continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

#### 3 Amounts written off investments

	2017	2016
	£	£
Amounts written back to financial liabilities	-	-
Other gains and losses	2,147	(6,413)
	<u>          </u>	<u>          </u>

#### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	22,834
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 April 2016	20,240
Depreciation charged in the year	649
	<u>          </u>
At 31 March 2017	20,889
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2017	1,945
	<u>          </u>
At 31 March 2016	2,594
	<u>          </u>

## 06 PRODUCTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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<b>5</b>	<b>Current asset investments</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Listed investments	50,592	48,445
		<u>          </u>	<u>          </u>
	<b>Listed investments included above:</b>		
	Listed investments carrying amount	50,592	48,445
	Market value if different from carrying amount	253,549	247,243
	Stock exchange value if lower than market value	-	-
	Potential tax liability if sold at market value	39,912	38,651
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	287	-
	Other creditors	14,125	11,907
		<u>          </u>	<u>          </u>
		14,412	11,907
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary of £1 each	100	100
		<u>          </u>	<u>          </u>
		100	100
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Profit and loss reserves</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	At the beginning of the year	45,819	55,666
	Loss for the year	(96)	(9,847)
	Dividends declared and paid in the year	(3,500)	-
		<u>          </u>	<u>          </u>
	At the end of the year	42,223	45,819
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Directors' transactions</b>		
	Dividends totalling £3,500 (2016 - £0) were paid in the year in respect of shares held by the company's directors.		

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## **06 PRODUCTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2017***

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**10 Controlling party**

The ultimate controlling party is the Director R McMahon by virtue of his ownership of 100% of the issued share capital.

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.