

**COMPANY REGISTRATION NUMBER: 01818476**

**EYEPLUGIN PRODUCTIONS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**30 September 2019**

# **EYEPLUGIN PRODUCTIONS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2019**

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## EYEPLUGIN PRODUCTIONS LIMITED

### OFFICERS AND PROFESSIONAL ADVISERS

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<b>Director</b>	D J H Ward
<b>Company secretary</b>	D J H Ward
<b>Registered office</b>	Hanover Buildings 11-13 Hanover Street Liverpool L1 3DN
<b>Accountants</b>	ERC Accountants & Business Advisers Limited Chartered accountants Hanover Buildings 11-13 Hanover Street Liverpool L1 3DN
<b>Bankers</b>	Barclays Bank 153 Chiswick High Road Chiswick W4 2EA

# **EYEPLUGIN PRODUCTIONS LIMITED**

## **DIRECTOR'S REPORT**

### **YEAR ENDED 30 SEPTEMBER 2019**

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The director presents his report and the unaudited financial statements of the company for the year ended 30 September 2019 .

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of film production.

#### **DIRECTOR**

The director who served the company during the year was as follows:

D J H Ward

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 April 2020 and signed on behalf of the board by:

D J H Ward

Company Secretary

Registered office:

Hanover Buildings

11-13 Hanover Street

Liverpool

L1 3DN

# **EYEPLUGIN PRODUCTIONS LIMITED**

## **CHARTERED ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EYEPLUGIN PRODUCTIONS LIMITED**

**YEAR ENDED 30 SEPTEMBER 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eyeplugin Productions Limited for the year ended 30 September 2019, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Eyeplugin Productions Limited in accordance with the terms of our engagement letter dated 7 August 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Eyeplugin Productions Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eyeplugin Productions Limited and its director for our work or for this report.

It is your duty to ensure that Eyeplugin Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eyeplugin Productions Limited. You consider that Eyeplugin Productions Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Eyeplugin Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ERC Accountants & Business Advisers Limited Chartered accountants

Hanover Buildings 11-13 Hanover Street Liverpool L1 3DN

21 April 2020

**EYEPLUGIN PRODUCTIONS LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**YEAR ENDED 30 SEPTEMBER 2019**

		<b>2019</b>	<b>2018</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		15,118	( 1,535)
Cost of sales		5,838	100
		-----	-----
<b>GROSS PROFIT/(LOSS)</b>		9,280	( 1,635)
Administrative expenses		12,783	57,897
		-----	-----
<b>OPERATING LOSS</b>		( 3,503)	( 59,532)
Other interest receivable and similar income		31	20
		-----	-----
<b>LOSS BEFORE TAXATION</b>	<b>4</b>	( 3,472)	( 59,512)
Tax on loss		<b>5</b>	( 153)
			-----
<b>LOSS FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME</b>			( 3,319) ( 59,790)
			-----
<b>RETAINED LOSSES AT THE START OF THE YEAR</b>		( 432,709)	( 372,919)
		-----	-----
<b>RETAINED LOSSES AT THE END OF THE YEAR</b>		( 436,028)	( 432,709)
		-----	-----

All the activities of the company are from continuing operations.

**EYEPLUGIN PRODUCTIONS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**30 September 2019**

		2019		2018
	Note	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	6		12,240	14,390
<b>CURRENT ASSETS</b>				
Stocks		20,000		20,000
Debtors	7	13,734		16,145
Cash at bank and in hand		14,929		9,457
		48,663		45,602
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	233,150		228,767
<b>NET CURRENT LIABILITIES</b>			184,487	183,165
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			( 172,247)	( 168,775)
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	9		264,749	264,749
<b>PROVISIONS</b>				
Taxation including deferred tax			( 1,068)	( 915)
<b>NET LIABILITIES</b>			( 435,928)	( 432,609)
<b>CAPITAL AND RESERVES</b>				
Called up share capital			100	100
Profit and loss account			( 436,028)	( 432,709)
<b>SHAREHOLDERS DEFICIT</b>			( 435,928)	( 432,609)

These financial statements have been prepared 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'.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

**EYEPLUGIN PRODUCTIONS LIMITED**

**STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 September 2019**

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These financial statements were approved by the board of directors and authorised for issue on 21 April 2020 , and are signed on behalf of the board by:

D J H Ward

Director

Company registration number: 01818476



# **EYEPLUGIN PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2019**

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### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hanover Buildings, 11-13 Hanover Street, Liverpool, L1 3DN.

### **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.

#### **Revenue recognition**

Turnover is derived from film production, which is accounted for on a periodic basis, based on funding received and the stages of production complete. Income is shown exclusive of Value Added Tax.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

## **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.

### **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:

Fixture and fittings	-	15% reducing balance
Equipment	-	33% straight line

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. 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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	5,697	4,774
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### 5. TAX ON LOSS

#### Major components of tax (income)/expense

	2019	2018
	£	£
<b>Deferred tax:</b>		
Origination and reversal of timing differences	( 153)	278
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<b>Tax on loss</b>	( 153)	278
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## 6. TANGIBLE ASSETS

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 October 2018	103,399	27,344	130,743
Additions	—	3,547	3,547
Disposals	—	( 1,761)	( 1,761)
<b>At 30 September 2019</b>	<b>103,399</b>	<b>29,130</b>	<b>132,529</b>
<b>Depreciation</b>			
At 1 October 2018	93,571	22,782	116,353
Charge for the year	1,474	4,223	5,697
Disposals	—	( 1,761)	( 1,761)
<b>At 30 September 2019</b>	<b>95,045</b>	<b>25,244</b>	<b>120,289</b>
<b>Carrying amount</b>			
<b>At 30 September 2019</b>	<b>8,354</b>	<b>3,886</b>	<b>12,240</b>
At 30 September 2018	9,828	4,562	14,390

## 7. DEBTORS

	<b>2019</b>	2018
	<b>£</b>	£
Other debtors	13,734	16,145

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2019</b>	2018
	<b>£</b>	£
Trade creditors	159	737
Social security and other taxes	2,581	1,615
Other creditors	230,410	226,415
	<b>233,150</b>	<b>228,767</b>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<b>2019</b>	2018
	<b>£</b>	£
Other creditors	264,749	264,749

Included within creditors: amounts falling due after more than one year is an amount of £264,749 (2018: £264,749) in respect of liabilities payable or repayable otherwise than by instalments which fall due for payment after more than five years from the reporting date.

## 10. GOING CONCERN

The company is able to meet its day to day working capital requirements through the support of the directors and the company's creditors. Therefore the directors consider it appropriate to prepare financial statements on the going concern basis.

## **11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director received no advances and credits during the year.

## **12. RELATED PARTY TRANSACTIONS**

The following related party transactions were undertaken during the year: The director and shareholder withdrew £6,234 and introduced £10,229 (2018: withdrew £2,534 and introduced £3,500). At the balance sheet date the amount payable was £227,585 (2018: payable £223,590). A company under common control received £72, repaid £Nil and had wrote off bad debts totalling £Nil (2018: received £1,147, repaid £3,000 and bad debts written off £47,740) As at the balance sheet date the amount receivable was £72 (2018: £Nil). No further transactions with related parties were undertaken, other than those under normal market conditions, such as are required to be disclosed in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.