

**ENTERTAINMENT ONE (SKELTON) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Insight NE Limited

The Grainger Suite  
Dobson House  
Regent Centre  
Newcastle upon Tyne  
NE3 3PF

**Entertainment One (Skelton) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Entertainment One (Skelton) Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 02198692

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		200,765		193,676
			200,765		193,676
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	6,815		5,882	
Cash at bank and in hand		3,378		3,554	
			10,193		9,436
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(138,329 )		(146,284 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(128,136 )		(136,848 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			72,629		56,828
<b>PROVISIONS FOR LIABILITIES</b>					
Provisions For Charges			(182 )		(182 )
Deferred Taxation			(1,383 )		-
<b>NET ASSETS</b>			71,064		56,646
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		300		300
Revaluation reserve	<b>7</b>		82,331		76,434
Profit and Loss Account			(11,567 )		(20,088 )
<b>SHAREHOLDERS' FUNDS</b>			71,064		56,646

**Entertainment One (Skelton) Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**J M Smith**

Director

**12/07/2022**

The notes on pages 4 to 6 form part of these financial statements.

**Entertainment One (Skelton) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rent.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on revaluation
Fixtures & Fittings	33% on cost and 20% on reducing balance

**1.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2020: 10)

**Entertainment One (Skelton) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Tangible Assets**

	Land & Property			
	Freehold	Investment Properties	Fixtures & Fittings	Total
	£	£	£	£
<b>Cost or Valuation</b>				
As at 1 April 2020	301,116	-	47,897	349,013
Additions	-	200,000	-	200,000
Disposals	(308,396 )	-	-	(308,396 )
Revaluation	7,280	-	-	7,280
As at 31 March 2021	-	200,000	47,897	247,897
<b>Depreciation</b>				
As at 1 April 2020	108,396	-	46,941	155,337
Provided during the period	-	-	191	191
Disposals	(108,396 )	-	-	(108,396 )
As at 31 March 2021	-	-	47,132	47,132
<b>Net Book Value</b>				
As at 31 March 2021	-	200,000	765	200,765
As at 1 April 2020	192,720	-	956	193,676

**4. Debtors**

	2021	2020
	£	£
<b>Due within one year</b>		
Prepayments and accrued income	2,000	574
Other debtors	4,815	5,308
	6,815	5,882

**5. Creditors: Amounts Falling Due Within One Year**

	2021	2020
	£	£
Corporation tax	1,301	-
Other taxes and social security	-	1,661
Accruals and deferred income	1,550	3,145
Directors' loan accounts	135,478	141,478
	138,329	146,284

**6. Share Capital**

	2021	2020
Allotted, Called up and fully paid	300	300

**Entertainment One (Skelton) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**7. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 April 2020	76,434
Surplus on revaluation	7,280
Deferred tax on revaluation	(1,383)
As at 31 March 2021	<u>82,331</u>

**8. General Information**

Entertainment One (Skelton) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02198692 . The registered office is 10 Castle Hill House, Wylam Manor, Wylam, Northumberland, NE41 8JG.

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.