

Company registration number: 02831183

Genius Productions Ltd
Unaudited financial statements
30 June 2017

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Genius Productions Ltd

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Genius Productions Ltd

Directors and other information

Director Mr K Tharmananthar

Company number 02831183

Registered office 11 Alexandra Road
South Tottenham
London
N15 5QT

Accountants M J Foulkes
7 Fulwith Close
Harrogate
HG2 8HP

Genius Productions Ltd

**Statement of financial position
30 June 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	-		414	
			-		414
Current assets					
Cash at bank and in hand		294,522		242,701	
		294,522		242,701	
Creditors: amounts falling due within one year	6	(65,104)		(89,847)	
Net current assets			229,418		152,854
Total assets less current liabilities			229,418		153,268
Net assets			229,418		153,268
Capital and reserves					
Called up share capital			101		101
Profit and loss account			229,317		153,167
Shareholder funds			229,418		153,268

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

The notes on pages 6 to 8 form part of these financial statements.

Genius Productions Ltd

Statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 7 September 2017, and are signed on behalf of the board by:



Mr K Tharmananthar
Director

Company registration number: 02831183

The notes on pages 6 to 8 form part of these financial statements.

Genius Productions Ltd

**Statement of changes in equity
Year ended 30 June 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 July 2015	101	106,655	106,756
Profit for the year		124,512	124,512
Total comprehensive income for the year	-	124,512	124,512
Dividends paid and payable		(78,000)	(78,000)
Total investments by and distributions to owners	-	(78,000)	(78,000)
At 30 June 2016 and 1 July 2016	101	153,167	153,268
Profit for the year		146,150	146,150
Total comprehensive income for the year	-	146,150	146,150
Dividends paid and payable		(70,000)	(70,000)
Total investments by and distributions to owners	-	(70,000)	(70,000)
At 30 June 2017	101	229,317	229,418

Genius Productions Ltd

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 11 Alexandra Road, South Tottenham, London, N15 5QT.

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 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 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Genius Productions Ltd

Notes to the financial statements (continued) Year ended 30 June 2017

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	414	427

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2016 and 30 June 2017	8,314	8,314
Depreciation		
At 1 July 2016	7,900	7,900
Charge for the year	414	414
At 30 June 2017	8,314	8,314
Carrying amount		
At 30 June 2017	-	-
At 30 June 2016	414	414

Genius Productions Ltd

Notes to the financial statements (continued)
Year ended 30 June 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	36,641	31,235
Social security and other taxes	3,159	3,200
Other creditors	25,304	55,412
	<u>65,104</u>	<u>89,847</u>

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr K Tharmananthar	<u>(53,098)</u>	<u>-</u>	<u>30,134</u>	<u>(22,964)</u>

	2016			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr K Tharmananthar	<u>(2,961)</u>	<u>(50,137)</u>	<u>-</u>	<u>(53,098)</u>

8. Controlling party

The company is controlled by the Director who owns 100% of the called up share capital.

9. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.