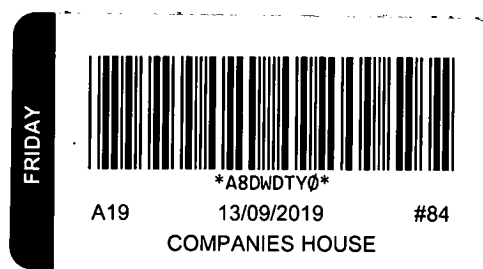


SIMIAN PRODUCTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



SIMIAN PRODUCTIONS LIMITED
REGISTERED NUMBER:02973391

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Stocks	4	81,060	107,912
Debtors: amounts falling due within one year	5	142,357	100,015
Cash at bank	6	75,695	20,718
		<u>299,112</u>	<u>228,645</u>
Creditors: amounts falling due within one year	7	(434,640)	(491,468)
Net current liabilities		<u>(135,528)</u>	<u>(262,823)</u>
Total assets less current liabilities		<u>(135,528)</u>	<u>(262,823)</u>
Net liabilities		<u>(135,528)</u>	<u>(262,823)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		(135,530)	(262,825)
		<u>(135,528)</u>	<u>(262,823)</u>

SIMIAN PRODUCTIONS LIMITED
REGISTERED NUMBER:02973391

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


E J Hurley
Director

Date: 10 / 09 / 2019

The notes on pages 3 to 6 form part of these financial statements.

SIMIAN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Simian Productions Limited is a private company, limited by shares, registered in England and Wales, registration number 02973391. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of production and distribution of swimwear.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The financial statements have been prepared on the going concern basis as the directors have confirmed they will continue to provide necessary funding in order for the company to maintain operations and meet liabilities in full for at least the next 12 months. On this basis, the directors are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash are presented in the Profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in the Profit and loss account.

2.4 Turnover

Turnover is recognised to the extent that is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

SIMIAN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

SIMIAN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, creditors and loans from related parties.

3. Employees

The average monthly number of employees, including directors, during the year were 4 (2017 - 3).

4. Stocks

	2018 £	2017 £
Finished goods and goods for resale	81,060	107,912
	<u>81,060</u>	<u>107,912</u>

5. Debtors

	2018 £	2017 £
Trade debtors	92,657	100,015
Other debtors	14,025	-
Prepayments and accrued income	2,538	-
Deferred taxation	33,137	-
	<u>142,357</u>	<u>100,015</u>

6. Cash

	2018 £	2017 £
Cash at bank	75,695	20,718
	<u>75,695</u>	<u>20,718</u>

SIMIAN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	55,073	63,220
Other taxation and social security	-	33,955
Other creditors	353,567	362,963
Accruals and deferred income	26,000	31,330
	434,640	491,468

8. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
2 (2017 - 2) Ordinary shares of £1.00 each	2	2

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £61 (2017 - £118).

10. Transactions with directors

During the year, the company paid net expenses of £9,564 (2017 - £19,204) on behalf of the director. As at the year end, the company owed £353,398 (2017 - £362,962) to the director. The loan is interest free and repayable on demand.