

Registered number: 03012590

**JUDY COUNIHAN FILMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**



JUDY COUNIHAN FILMS LTD

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JUDY COUNIHAN FILMS LTD**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	823	1,097
		<u>823</u>	<u>1,097</u>
Current assets			
Debtors: amounts falling due within one year	5	30,062	5,359
Cash at bank and in hand		22,862	50,920
		<u>52,924</u>	<u>56,279</u>
Creditors: amounts falling due within one year	6	(59,775)	(56,521)
Net current liabilities		<u>(6,851)</u>	<u>(242)</u>
Total assets less current liabilities		<u>(6,028)</u>	<u>855</u>
Net (liabilities)/assets		<u>(6,028)</u>	<u>855</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(6,128)	755
		<u>(6,028)</u>	<u>855</u>

The director considers 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.

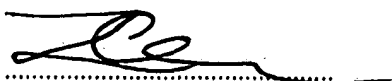
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 statement of income and retained earnings 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:



Ms J A Counihan

JUDY COUNIHAN FILMS LTD

**BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019**

Director

Date: 19 / 03 /2020

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

JUDY COUNIHAN FILMS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Judy Counihan Films Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Palladium House, 1-4 Argyll Street, London, W1F 7LD.

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 £.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover represents amounts receivable for services net of VAT.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

JUDY COUNIHAN FILMS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

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

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

JUDY COUNIHAN FILMS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2019	17,408
At 31 December 2019	17,408
Depreciation	
At 1 January 2019	16,311
Charge for the year on owned assets	274
At 31 December 2019	16,585
Net book value	
At 31 December 2019	823
At 31 December 2018	1,097

5. Debtors

	2019 £	2018 £
Trade debtors	-	1,800
Other debtors	30,062	3,559
	<u>30,062</u>	<u>5,359</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	6,354	3,798
Other taxation and social security	1,697	1,200
Other creditors	51,324	51,323
Accruals and deferred income	400	200
	<u>59,775</u>	<u>56,521</u>

JUDY COUNIHAN FILMS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1.00 each	100	100

8. Related party transactions

Included within other debtors at the year end is an amount of £19,551 (2018: £953) due from the director. The loan is provided interest free and is unsecured. There are no formal terms and conditions regarding repayment of the loan.