

Registration number: 04310499

Hibiki Films Ltd

Annual Report and Unaudited Financial Statements (Filleled)

for the Year Ended 31 March 2019



Hibiki Films Ltd

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Hibiki Films Ltd**(Registration number: 04310499)****Balance Sheet****31 March 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	3,652	1,475
Current assets			
Cash at bank and in hand		7,019	4,196
Creditors: Amounts falling due within one year	6	<u>(13,756)</u>	<u>(27,408)</u>
Net current liabilities		<u>(6,737)</u>	<u>(23,212)</u>
Net liabilities		<u>(3,085)</u>	<u>(21,737)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(3,185)</u>	<u>(21,837)</u>
Total equity		<u>(3,085)</u>	<u>(21,737)</u>

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

Hibiki Films Ltd

(Registration number: 04310499)

Balance Sheet

31 March 2019

For the financial year ending 31 March 2019 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 02/10/19 and signed on its behalf by:


.....
M L Wright
Director

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

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

217 Cranbrook Road

Bristol

BS6 7QY

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

4 Intangible assets

Cost or valuation

Amortisation

Carrying amount

At 31 March 2019

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	11,745	11,745
Additions	<u>3,394</u>	<u>3,394</u>
At 31 March 2019	<u>15,139</u>	<u>15,139</u>
Depreciation		
At 1 April 2018	10,270	10,270
Charge for the year	<u>1,217</u>	<u>1,217</u>
At 31 March 2019	<u>11,487</u>	<u>11,487</u>
Carrying amount		
At 31 March 2019	<u>3,652</u>	<u>3,652</u>
At 31 March 2018	<u>1,475</u>	<u>1,475</u>

6 Creditors

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	7	(599)	18,901
Taxation and social security		3,816	2,237
Other creditors		8,239	6,270
Corporation tax liability		<u>2,300</u>	<u>-</u>
		<u>13,756</u>	<u>27,408</u>

7 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Other borrowings	<u>(599)</u>	<u>18,901</u>