

**REGISTERED NUMBER: 05180947 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

**FOR**

**24 PRODUCTIONS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2017**

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**24 PRODUCTIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**DIRECTOR:** B Anton

**REGISTERED OFFICE:** 33 Lonsdale Road  
London  
NW6 6RA

**REGISTERED NUMBER:** 05180947 (England and Wales)

**ACCOUNTANTS:** LEES  
Chartered Certified Accountants  
Puerorum House  
26 Great Queen Street  
London  
WC2B 5BL

**BALANCE SHEET**  
**30 JUNE 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		8,750		13,750
Tangible assets	5		<u>19,679</u>		<u>25,183</u>
			28,429		38,933
<b>CURRENT ASSETS</b>					
Stocks		2,961		40,855	
Debtors	6	665,752		840,346	
Cash at bank and in hand		<u>741,870</u>		<u>235,310</u>	
		1,410,583		1,116,511	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>832,418</u>		<u>681,524</u>	
<b>NET CURRENT ASSETS</b>			<u>578,165</u>		<u>434,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			606,594		473,920
<b>PROVISIONS FOR LIABILITIES</b>			<u>910</u>		<u>1,800</u>
<b>NET ASSETS</b>			<u>605,684</u>		<u>472,120</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>605,584</u>		<u>472,020</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>605,684</u>		<u>472,120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 March 2018 and were signed by:

B Anton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**1. STATUTORY INFORMATION**

24 Productions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**Turnover**

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

**Intangible assets**

Purchased goodwill arises on the acquisition of a business and represents the excess of the fair value of the consideration given over the aggregate of the fair value of the separate net assets acquired. Purchased goodwill is capitalised and stated at cost less accumulated amortisation and provisions for impairment.

The goodwill relating to the acquisition of a business in 2009, is being amortised on a straight line basis over a period of 10 years from the date of acquisition, such number of years being the director's estimate of the period over which benefits may reasonably be expected to accrue from the acquisition.

**Tangible assets**

Tangible assets are recorded at cost less accumulated depreciation. Cost includes the original purchase price of the asset plus costs attributable to bringing the asset to its working condition for its intended use. Depreciation is charged from the time when tangible assets are brought into use and is calculated so as to write off the cost of fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Plant and machinery etc: 20 - 33% reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to profit or loss.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 8) .

**4. INTANGIBLE ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2016	
and 30 June 2017	50,000
<b>AMORTISATION</b>	
At 1 July 2016	36,250
Charge for year	5,000
At 30 June 2017	41,250
<b>NET BOOK VALUE</b>	
At 30 June 2017	8,750
At 30 June 2016	13,750

**5. TANGIBLE ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2016	44,919
Additions	1,715
At 30 June 2017	46,634
<b>DEPRECIATION</b>	
At 1 July 2016	19,736
Charge for year	7,219
At 30 June 2017	26,955
<b>NET BOOK VALUE</b>	
At 30 June 2017	19,679
At 30 June 2016	25,183

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	124,234	292,582
Other debtors	541,518	547,764
	<u>665,752</u>	<u>840,346</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	185,343	241,840
Taxation and social security	65,466	62,619
Other creditors	581,609	377,065
	<u>832,418</u>	<u>681,524</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. OTHER FINANCIAL COMMITMENTS**

At the balance sheet date, the company had total commitments of £142,483 (2016 - £172,833), which includes £150 (2016 - £Nil) payable to defined contribution pension schemes.

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.