

Company Registration No. 05370835 (England and Wales)

ONEDOTZERO PRODUCTIONS LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR**

ONEDOTZERO PRODUCTIONS LIMITED

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ONEDOTZERO PRODUCTIONS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3	1,289,979		999,639	
Investments	4	1		500,001	
		<u>1,289,980</u>		<u>1,499,640</u>	
Current assets					
Debtors	5	352,374		322,776	
Cash at bank and in hand		83,139		46,424	
		<u>435,513</u>		<u>369,200</u>	
Creditors: amounts falling due within one year	6	<u>(100,896)</u>		<u>(96,497)</u>	
Net current assets			334,617		272,703
Total assets less current liabilities			<u>1,624,597</u>		<u>1,772,343</u>
Creditors: amounts falling due after more than one year	7		(652,823)		(687,475)
Provisions for liabilities			<u>(62,682)</u>		-
Net assets			<u>909,092</u>		<u>1,084,868</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves	9		908,992		1,084,768
Total equity			<u>909,092</u>		<u>1,084,868</u>

ONEDOTZERO PRODUCTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 16 December 2020

S.R.J.Walter
Director

Company Registration No. 05370835

ONEDOTZERO PRODUCTIONS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 January 2018	100	968,140	968,240
Year ended 31 December 2018:			
Profit and total comprehensive income for the year	-	124,628	124,628
Dividends	-	(8,000)	(8,000)
Balance at 31 December 2018	100	1,084,768	1,084,868
Year ended 31 December 2019:			
Loss and total comprehensive income for the year	-	(88,376)	(88,376)
Dividends	-	(87,400)	(87,400)
Balance at 31 December 2019	100	908,992	909,092

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Onedotzero Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 41B, Charterhouse Square, Clerkenwell, London, EC1M 6EA. The financial statements cover the company as an individual entity only.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of leasehold properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Leasehold improvements	20% straight line

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in profit or loss or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and losses are recognised in profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	1	1

3 Tangible fixed assets

	Leasehold land and buildings £
Cost	
At 1 January 2019	1,078,767
Revaluation	329,904
At 31 December 2019	1,408,671
Amortisation/ depreciation	
At 1 January 2019	79,128
Amortisation/ depreciation charged in the year	39,564
At 31 December 2019	118,692
Carrying amount	
At 31 December 2019	1,289,979
At 31 December 2018	999,639

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Fixed asset investments

	2019 £	2018 £
Shares in group undertakings and participating interests	-	500,000
Other investments other than loans	1	1
	<u>1</u>	<u>500,001</u>

Fixed asset investments revalued

Investments are stated at cost.(2018; net realisable value). The comparable historical cost is £1 (2018: £500,001).

Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 1 January 2019 & 31 December 2019	<u>500,000</u>	<u>1</u>	<u>500,001</u>
Impairment			
At 1 January 2019	-	-	-
Impairment losses	<u>500,000</u>	<u>-</u>	<u>500,000</u>
At 31 December 2019	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Carrying amount			
At 31 December 2019	<u>-</u>	<u>1</u>	<u>1</u>
At 31 December 2018	<u>500,000</u>	<u>1</u>	<u>500,001</u>

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	-	94,010
Amounts owed by group undertakings	279,365	193,915
Other debtors	73,009	34,851
	<u>352,374</u>	<u>322,776</u>

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loan	43,993	53,333
Trade creditors	-	762
Taxation and social security	34,435	34,152
Other creditors	22,468	8,250
	<u>100,896</u>	<u>96,497</u>

The bank loan is secured by two fixed and floating charges registered on 13 January 2017, over the assets of the company along with a cross guarantee with the subsidiary company.

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loan	<u>652,823</u>	<u>687,475</u>

The bank loan is secured by two fixed and floating charges registered on 13 January 2017, over the assets of the company along with a cross guarantee with the subsidiary company.

Creditors which fall due after five years are as follows:

	2019 £	2018 £
Payable by instalments	<u>476,851</u>	<u>575,160</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
50 A Ordinary Shares of £1 each	50	50
10 B Ordinary Shares of £1 each	10	10
40 C Ordinary Shares of £1 each	40	40
	<u>100</u>	<u>100</u>

ONEDOTZERO PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

9 Profit and loss reserves

	2019 £	2018 £
At the beginning of the year	1,084,768	968,140
(Loss)/profit for the year	(88,376)	124,628
Dividends declared and paid in the year	(87,400)	(8,000)
At the end of the year	908,992	1,084,768

Included within profit and loss reserves are non-distributable profits, as set out below:
Revaluation reserve £329,904 (2018:£nil).

10 Director's transactions

Interest free loans have been granted by the company to its director as follows:

Dividends totalling £16,000 (2018 - £2,000) were paid in the year in respect of shares held by the company's director,

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
S.R.J.Walter -	-	9,018	(27,257)	(18,239)
		9,018	(27,257)	(18,239)

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.