

**ONEDOTZERO PRODUCTIONS LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2017  
PAGES FOR FILING WITH REGISTRAR**

THURSDAY



A26 \*A7EXØKH6\*  
20/09/2018 #70  
COMPANIES HOUSE

# ONEDOTZERO PRODUCTIONS LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 10

---

# ONEDOTZERO PRODUCTIONS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3	1,039,203		-	
Investments	4	500,001		500,000	
		<u>1,539,204</u>		<u>500,000</u>	
<b>Current assets</b>					
Debtors	5	169,859		23,286	
Cash at bank and in hand		68,996		374,682	
		<u>238,855</u>		<u>397,968</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(80,298)</u>		<u>(84,338)</u>	
<b>Net current assets</b>		<u>158,557</u>		<u>313,630</u>	
<b>Total assets less current liabilities</b>		<u>1,697,761</u>		<u>813,630</u>	
<b>Creditors: amounts falling due after more than one year</b>	7	<u>(729,521)</u>		<u>-</u>	
<b>Net assets</b>		<u><u>968,240</u></u>		<u><u>813,630</u></u>	
<b>Capital and reserves</b>					
Called up share capital	8	100		100	
Profit and loss reserves		968,140		813,530	
<b>Total equity</b>		<u><u>968,240</u></u>		<u><u>813,630</u></u>	

# ONEDOTZERO PRODUCTIONS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2017**

---

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 2017 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 14 September 2018



S.R.J. Walter  
Director

**Company Registration No. 05370835**

# ONEDOTZERO PRODUCTIONS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2016		1	674,853	674,854
<b>Year ended 31 December 2016:</b>				
Profit and total comprehensive income for the year		-	183,766	183,766
Issue of share capital	8	10	-	10
Bonus issue of shares	8	89	(89)	-
Dividends		-	(45,000)	(45,000)
<b>Balance at 31 December 2016</b>		<u>100</u>	<u>813,530</u>	<u>813,630</u>
<b>Year ended 31 December 2017:</b>				
Profit and total comprehensive income for the year		-	194,610	194,610
Issue of share capital	8	40	-	40
Dividends		-	(40,000)	(40,000)
Other movements		(40)	-	(40)
<b>Balance at 31 December 2017</b>		<u><u>100</u></u>	<u><u>968,140</u></u>	<u><u>968,240</u></u>

# ONEDOTZERO PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2017**

---

### **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. 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:

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

#### **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.

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.

# ONEDOTZERO PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

---

### 1 Accounting policies

(Continued)

#### 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 at bank and in hand 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 2017

---

### 1 Accounting policies

(Continued)

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **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.



# ONEDOTZERO PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

---

### 1 Accounting policies

(Continued)

#### *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.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue 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.

### 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 1 (2016 - 1).

# ONEDOTZERO PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 3 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 January 2017	-
Additions	1,078,767
At 31 December 2017	1,078,767
<b>Depreciation and impairment</b>	
At 1 January 2017	-
Depreciation charged in the year	39,564
At 31 December 2017	39,564
<b>Carrying amount</b>	
At 31 December 2017	1,039,203
At 31 December 2016	-

### 4 Fixed asset investments

	2017 £	2016 £
Investments	500,001	500,000

#### Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
<b>Cost or valuation</b>			
At 1 January 2017	500,000	-	500,000
Additions	-	1	1
At 31 December 2017	500,000	1	500,001
<b>Carrying amount</b>			
At 31 December 2017	500,000	1	500,001
At 31 December 2016	500,000	-	500,000

# ONEDOTZERO PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	28,799	-
Amounts owed by group undertakings	111,773	-
Other debtors	29,287	23,286
	<u>169,859</u>	<u>23,286</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	53,333	-
Trade creditors	1,749	24
Amounts due to group undertakings	-	56,369
Other taxation and social security	11,345	10,459
Other creditors	13,871	17,486
	<u>80,298</u>	<u>84,338</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

	2017 £	2016 £
Bank loans and overdrafts	729,521	-
	<u>729,521</u>	<u>-</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:

	2017 £	2016 £
Payable by instalments	633,233	-
	<u>633,233</u>	<u>-</u>

# ONEDOTZERO PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 8 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
50 A Ordinary Shares of £1 each	50	90
10 B Ordinary Shares of £1 each	10	10
40 C Ordinary Shares of £1 each	40	-
	<u>100</u>	<u>100</u>

#### Reconciliation of movements during the year:

	A Ordinary Number	B Ordinary Number	C Ordinary Number
At 1 January 2017	90	10	-
Re - designated as C Ordinary	(40)	-	40
	<u>50</u>	<u>10</u>	<u>40</u>
At 31 December 2017	<u>50</u>	<u>10</u>	<u>40</u>

On 13 September 2017, 40 A Ordinary £1 shares were re-designated as 40 C Ordinary £1 shares. The A Ordinary Shares are entitled to three votes in respect of each share held, and the C Ordinary shares are entitled to one vote in respect of each share held.

### 9 Directors' transactions

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

Dividends totalling £25,000 (2016 - £35,000) were paid in the year in respect of shares held by the company's director,

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
S.R.J.Walter -	-	12,000	66,729	(76,117)	2,612
		<u>12,000</u>	<u>66,729</u>	<u>(76,117)</u>	<u>2,612</u>