

Company registration number: 06394090

**Hot Patootie TV Limited
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017**

HOT PATOOTIE TV LIMITED

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>7</u>

HOT PATOOTIE TV LIMITED**(Registration number: 06394090)****Balance Sheet as at 31 October 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,095	1,459
Current assets			
Debtors	<u>5</u>	219,656	202,633
Cash at bank and in hand		<u>2,736</u>	<u>10,285</u>
		222,392	212,918
Creditors: Amounts falling due within one year	<u>6</u>	<u>(130,350)</u>	<u>(117,203)</u>
Net current assets		<u>92,042</u>	<u>95,715</u>
Total assets less current liabilities		93,137	97,174
Provisions for liabilities			
Deferred tax liabilities		<u>(208)</u>	<u>(292)</u>
Net assets		<u>92,929</u>	<u>96,882</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserve		<u>92,928</u>	<u>96,881</u>
Total equity		<u>92,929</u>	<u>96,882</u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 30 July 2018 .

D O'Porter
Director

HOT PATOOTIE TV LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

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:
3/5 College Street
Burnham-on-Sea
Somerset
TA8 1AR

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.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

HOT PATOOTIE TV LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

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

Depreciation of tangible assets

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
Computer equipment	25% on reducing balance

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.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

HOT PATOOTIE TV LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

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.

HOT PATOOTIE TV LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

Reserves

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period profits and losses.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2016 - 1).

4 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 November 2016	5,673	5,673
At 31 October 2017	5,673	5,673
Depreciation		
At 1 November 2016	4,213	4,213
Charge for the year	365	365
At 31 October 2017	4,578	4,578
Carrying amount		
At 31 October 2017	1,095	1,095
At 31 October 2016	1,459	1,459

5 Debtors

	2017 £	2016 £
Trade debtors	15,914	2,428
Other debtors	203,742	200,205
Total current trade and other debtors	219,656	202,633

HOT PATOOTIE TV LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>7</u>	4,371	-
Trade creditors		5,468	3,280
Taxation and social security		1,545	1,157
Corporation tax		15,266	4,508
Other creditors		103,700	108,258
		<u>130,350</u>	<u>117,203</u>

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>4,371</u>	<u>-</u>

HOT PATOOTIE TV LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

8 Related party transactions

Transactions with directors

	At 1 November 2016 £	Advances to directors £	Re- payments by director £	At 31 October 2017 £
2017				
D O'Porter				
Interest free loan with no fixed terms for repayment. Interest is payable on overdrawn balances at a varying 3%/2.5% interest rate	22,219	47,585	(49,931)	19,873

	At 1 November 2015 £	Advances to directors £	Re- payments by director £	At 31 October 2016 £
2016				
D O'Porter				
Interest free loan with no fixed terms for repayment. Interest is payable on overdrawn balances at a varying 3%/2.5% interest rate	22,549	28,839	(29,169)	22,219

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	8,115	8,064

Summary of transactions with other related parties

As at 31 October 2017 an amount of £177,637 was owed by BOB Boutique Limited, a company in which the director Mrs D O'Porter is the director and shareholder.

As at 31 October 2017 an amount of £100,000 was owed to Hot Cod Productions Limited, a company in which the director's husband is a director and shareholder.