

COMPANY REGISTRATION NUMBER: 06433037

Fast Food Productions Limited
Filleted Unaudited Financial Statements
30 September 2019

Fast Food Productions Limited

Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	131,023	58,370
Current assets			
Debtors	6	1,245,563	1,208,233
Cash at bank and in hand		4,072,007	5,303,626
		<u>5,317,570</u>	<u>6,511,859</u>
Creditors: amounts falling due within one year	7	<u>75,395</u>	<u>350,473</u>
Net current assets		5,242,175	6,161,386
Total assets less current liabilities		5,373,198	6,219,756
Provisions			
Taxation including deferred tax		11,178	1,684
Net assets		5,362,020	6,218,072
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,361,920	6,217,972
Shareholders funds		5,362,020	6,218,072

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 June 2020 , and are signed on behalf of the board by:

Mr J Martin

Director

Company registration number: 06433037

Fast Food Productions Limited

Notes to the Financial Statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Gransden Park, Potton Road, Abbotsley, Cambridgeshire, PE19 6TY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference .

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance
Equipment	-	33% straight line

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 October 2018	113,000	144,530	24,363	3,611	285,504
Additions	—	12,692	78,695	—	91,387
	-----	-----	-----	-----	-----
At 30 September 2019	113,000	157,222	103,058	3,611	376,891
	-----	-----	-----	-----	-----
Depreciation					
At 1 October 2018	98,054	121,961	6,821	298	227,134
Charge for the year	2,989	5,798	8,756	1,191	18,734
	-----	-----	-----	-----	-----
At 30 September 2019	101,043	127,759	15,577	1,489	245,868
	-----	-----	-----	-----	-----
Carrying amount					
At 30 September 2019	11,957	29,463	87,481	2,122	131,023
	-----	-----	-----	-----	-----
At 30 September 2018	14,946	22,569	17,542	3,313	58,370
	-----	-----	-----	-----	-----

6. Debtors

	2019 £	2018 £
Trade debtors	66,599	121,922
Other debtors	1,178,964	1,086,311
	-----	-----
	1,245,563	1,208,233
	-----	-----

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,642	6,088
Corporation tax	—	192,172
Social security and other taxes	20,989	106,573
Other creditors	44,764	45,640
	-----	-----
	75,395	350,473
	-----	-----

8. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2019	2018
	£	£
Included in provisions	11,178	1,684
	-----	-----

9. Director's advances, credits and guarantees

At 30 September 2019, a balance of £972,001 (2018: £1,078,677) was owed by the director to the company. Interest at 2.5% per annum was charged on any outstanding amounts during the year.

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.