

REGISTERED NUMBER: 06439664 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Dan Tobin Smith Studio Limited

Perlin Franco
Chartered Accountants
Trojan House
34 Arcadia Avenue
London
N3 2JU

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for the Year Ended 31 MARCH 2017

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Balance Sheet
31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Intangible assets	4	25,135	50,270
Tangible assets	5	<u>357,362</u>	<u>270,005</u>
		<u>382,497</u>	<u>320,275</u>
CURRENT ASSETS			
Debtors	6	267,071	414,751
Cash at bank and in hand		<u>1,672,726</u>	<u>757,541</u>
		<u>1,939,797</u>	<u>1,172,292</u>
CREDITORS			
Amounts falling due within one year	7	<u>(580,020)</u>	<u>(640,648)</u>
NET CURRENT ASSETS		<u>1,359,777</u>	<u>531,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,742,274</u>	<u>851,919</u>
PROVISIONS FOR LIABILITIES	9	<u>(28,322)</u>	<u>(853)</u>
NET ASSETS		<u>1,713,952</u>	<u>851,066</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings	11	<u>1,713,951</u>	<u>851,065</u>
SHAREHOLDERS' FUNDS		<u>1,713,952</u>	<u>851,066</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 MARCH 2017

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 Profit and Loss account has not been delivered.

The financial statements were approved by the director on 19 December 2017 and were signed by:

D T Smith - Director

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

1. **STATUTORY INFORMATION**

Dan Tobin Smith Limited is a private company, limited by shares, registered in England and Wales, registration number 06439664. The registered office address is Trojan House, 34 Arcadia Avenue, London N3 2 J.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Financial instruments

The company has entered into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like other debtors, creditors and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 MARCH 2017

2. **ACCOUNTING POLICIES - continued**

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.

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.

Rent receivable

Rental income is recognised on a straight line basis over the term of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 4) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

251,350

AMORTISATION

At 1 April 2016
Amortisation for year
At 31 March 2017

201,080

25,135

226,215

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

25,135

50,270

Notes to the Financial Statements - continued
for the Year Ended 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2016	288,360	299,040	48,681	64,149	700,230
Additions	2,961	145,521	41,784	21,878	212,144
At 31 March 2017	<u>291,321</u>	<u>444,561</u>	<u>90,465</u>	<u>86,027</u>	<u>912,374</u>
DEPRECIATION					
At 1 April 2016	113,673	220,965	39,277	56,310	430,225
Charge for year	29,132	64,187	17,734	13,734	124,787
At 31 March 2017	<u>142,805</u>	<u>285,152</u>	<u>57,011</u>	<u>70,044</u>	<u>555,012</u>
NET BOOK VALUE					
At 31 March 2017	<u>148,516</u>	<u>159,409</u>	<u>33,454</u>	<u>15,983</u>	<u>357,362</u>
At 31 March 2016	<u>174,687</u>	<u>78,075</u>	<u>9,404</u>	<u>7,839</u>	<u>270,005</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	166,246	395,712
Other debtors	100,825	19,039
	<u>267,071</u>	<u>414,751</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	132,863	32,427
Taxation and social security	211,818	132,262
Other creditors	235,339	475,959
	<u>580,020</u>	<u>640,648</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.17 £	31.3.16 £
Within one year	<u>60,000</u>	<u>60,000</u>

9. PROVISIONS FOR LIABILITIES

	31.3.17 £	31.3.16 £
Deferred tax	<u>28,322</u>	<u>853</u>

Notes to the Financial Statements - continued
for the Year Ended 31 MARCH 2017

9. PROVISIONS FOR LIABILITIES - continued

			Deferred tax £
Balance at 1 April 2016			853
Provided during year			<u>27,469</u>
Balance at 31 March 2017			<u>28,322</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
1	Ordinary	£1	
		31.3.17 £	31.3.16 £
		<u>1</u>	<u>1</u>

11. RESERVES

		Retained earnings £
At 1 April 2016		851,065
Profit for the year		<u>862,886</u>
At 31 March 2017		<u>1,713,951</u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

		31.3.17 £	31.3.16 £
D T Smith			
Balance outstanding at start of year		(442,828)	68,042
Amounts advanced		528,185	127,172
Amounts repaid		(22,687)	(638,042)
Amounts written off		-	-
Amounts waived		-	-
Balance outstanding at end of year		<u>62,670</u>	<u>(442,828)</u>

13. ULTIMATE CONTROLLING PARTY

The company is controlled by D T Smith who is the sole director of the company.

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.