

REGISTERED NUMBER: 06750316 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

DESPERATE OPTIMISTS PRODUCTIONS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019

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DESPERATE OPTIMISTS PRODUCTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTORS:

C Lawlor
J Lawlor

REGISTERED OFFICE:

Flat 20
All Nations House
Martello Street
London
E8 3PF

REGISTERED NUMBER:

06750316 (England and Wales)

ACCOUNTANTS:

Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

BALANCE SHEET
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		3,085		2,032
CURRENT ASSETS					
Cash at bank		2,713		1,899	
CREDITORS					
Amounts falling due within one year	5	<u>4,920</u>		<u>3,544</u>	
NET CURRENT LIABILITIES			<u>(2,207)</u>		<u>(1,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			878		387
CREDITORS					
Amounts falling due after more than one year	6		<u>16,338</u>		<u>26,634</u>
NET LIABILITIES			<u>(15,460)</u>		<u>(26,247)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(15,462)</u>		<u>(26,249)</u>
SHAREHOLDERS' FUNDS			<u>(15,460)</u>		<u>(26,247)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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

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 Board of Directors on 11 March 2020 and were signed on its behalf by:

C Lawlor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. **STATUTORY INFORMATION**

Desperate Optimists Productions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements include the results of the company's operations all of which are continuing. The financial statements have been prepared on a going concern basis. This may not be appropriate because at 30th June 2019 the company's liabilities exceeded its assets by £15,460 and total liabilities of the company were £21,258. The company is reliant upon the continued support of its directors, bank and creditors, but there is no evidence to suggest that this will not continue and that further funds will not be provided as necessary to enable the company to continue as a going concern.

Turnover

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

Tangible fixed assets and depreciation

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Production expenditure

Pre-production expenditure is expensed in the year it is incurred as it is inherently uncertain if it will result in film production. Production expenditure is capitalized and amortized in line with expected film revenue to the extent the company can be certain revenues will be generated.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2018	9,952	1,624	11,576
Additions	424	1,793	2,217
At 30 June 2019	<u>10,376</u>	<u>3,417</u>	<u>13,793</u>
DEPRECIATION			
At 1 July 2018	9,138	406	9,544
Charge for year	310	854	1,164
At 30 June 2019	<u>9,448</u>	<u>1,260</u>	<u>10,708</u>
NET BOOK VALUE			
At 30 June 2019	<u>928</u>	<u>2,157</u>	<u>3,085</u>
At 30 June 2018	<u>814</u>	<u>1,218</u>	<u>2,032</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
VAT	382	11
Other creditors	22	-
Directors' current accounts	3,901	2,938
Accruals and deferred income	<u>615</u>	<u>595</u>
	<u>4,920</u>	<u>3,544</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Other loans - 1-2 years	12,978	-
Other loans - 2-5 years	<u>3,360</u>	<u>26,634</u>
	<u>16,338</u>	<u>26,634</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling parties are C Lawlor and J Lawlor by virtue of their 100% joint ownership of the issued ordinary share capital.

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.