

**FILMFIXER LTD
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

D Shah & Partners Limited

470a Green Lanes
Palmers Green
London
N13 5PA

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Filmfixer Ltd
Directors' Report and Financial Statements
For The Year Ended 31 January 2019

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Filmfixer Ltd
Company Information
For The Year Ended 31 January 2019

Directors	Mr Andrew Pavord Mrs Karen Everett
Company Number	06785834
Registered Office	57- 59 Great Suffolk Street London SE1 0BB
Accountants	D Shah & Partners Limited 470a Green Lanes Palmers Green London N13 5PA

Filmfixer Ltd
Company No. 06785834
Directors' Report For The Year Ended 31 January 2019

The directors present their report and the financial statements for the year ended 31 January 2019.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors


The directors who held office during the year were as follows:

Mr Andrew Pavord
Mrs Karen Everett

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Andrew Pavord

8th August 2019

Filmfixer Ltd
Accountant's Report
For The Year Ended 31 January 2019

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 January 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

8th August 2019

D Shah & Partners Limited

470a Green Lanes
Palmers Green
London
N13 5PA

Filmfixer Ltd
Profit and Loss Account
For The Year Ended 31 January 2019

	Notes	2019 £	2018 £
TURNOVER		3,370,266	3,699,154
Cost of sales		<u>(1,990,242)</u>	<u>(2,590,260)</u>
GROSS PROFIT		1,380,024	1,108,894
Administrative expenses		(990,588)	(775,229)
Other operating income		<u>2,126</u>	<u>-</u>
OPERATING PROFIT	2	391,562	333,665
Other interest receivable and similar income		1,780	477
Interest payable and similar charges		<u>(4,530)</u>	<u>(698)</u>
PROFIT BEFORE TAXATION		388,812	333,444
Tax on Profit	5	<u>(69,407)</u>	<u>(66,834)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u>319,405</u>	<u>266,610</u>

The notes on pages 7 to 10 form part of these financial statements.

Filmfixer Ltd
Balance Sheet
As at 31 January 2019

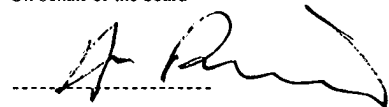
		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6	599,144	566,480
		599,144	566,480
CURRENT ASSETS			
Debtors	7	452,697	217,419
Cash at bank and in hand		1,782,341	1,289,839
		2,235,038	1,507,258
Creditors: Amounts Falling Due Within One Year	8	(1,979,301)	(1,451,262)
NET CURRENT ASSETS (LIABILITIES)		255,737	55,996
TOTAL ASSETS LESS CURRENT LIABILITIES		854,881	622,476
NET ASSETS		854,881	622,476
CAPITAL AND RESERVES			
Called up share capital	9	200	200
Profit and Loss Account		854,681	622,276
SHAREHOLDERS' FUNDS		854,881	622,476

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr Andrew Pavord

8th August 2019

The notes on pages 7 to 10 form part of these financial statements.

Filmfixer Ltd
Statement of Changes in Equity
For The Year Ended 31 January 2019

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 February 2017	200	440,406	440,606
Profit for the year and total comprehensive income	-	266,610	266,610
Dividends paid	-	(84,740)	(84,740)
As at 31 January 2018 and 1 February 2018	200	622,276	622,476
Profit for the year and total comprehensive income	-	319,405	319,405
Dividends paid	-	(87,000)	(87,000)
As at 31 January 2019	200	854,681	854,881

Filmfixer Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	50 Years
Plant & Machinery	20%
Fixtures & Fittings	20%
Computer Equipment	20%

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Operating Profit

The operating profit is stated after charging:

	2019	2018
	£	£
Research and Development Costs	5,143	-
Directors' remuneration	18,479	18,479
Depreciation of tangible fixed assets	21,419	13,254

Filmfixer Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2019	2018
	£	£
Wages and salaries	498,962	446,267
Social security costs	44,650	38,091
Other pension costs	7,602	1,737
	<u>551,214</u>	<u>486,095</u>

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	19	12
	<u>19</u>	<u>12</u>

5. Tax on Profit

	2019	2018
	£	£
UK Corporation Tax	69,407	66,834
Total Current Tax Charge	<u>69,407</u>	<u>66,834</u>
Total tax charge for the period	<u>69,407</u>	<u>66,834</u>
	2019	2018
	£	£
Profit before tax	<u>388,812</u>	<u>333,444</u>
Breakdown of Tax Charge is:		
Tax on profit at 20% (UK standard rate)	69,930	66,834
Total tax charge for the period	<u>69,930</u>	<u>66,834</u>

Filmfixer Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

6. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2018	513,465	115,735	12,924	642,124
Additions	-	54,083	-	54,083
As at 31 January 2019	513,465	169,818	12,924	696,207
Depreciation				
As at 1 February 2018	-	70,092	5,552	75,644
Provided during the period	-	19,945	1,474	21,419
As at 31 January 2019	-	90,037	7,026	97,063
Net Book Value				
As at 31 January 2019	513,465	79,781	5,898	599,144
As at 1 February 2018	513,465	45,643	7,372	566,480

7. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	75,811	62,419
Amounts due from connected company	378,095	155,000
Pension scheme prepayments	(1,209)	-
	452,697	217,419

8. Creditors: Amounts Falling Due Within One Year

	2019 £	2018 £
Trade creditors	1,380,083	1,235,190
Bank loans and overdrafts	383,044	-
Corporation tax	69,407	66,834
Other taxes and social security	15,557	8,755
VAT	128,460	113,360
Net wages	-	23,893
Accruals and deferred income	2,750	3,230
	1,979,301	1,451,262

Filmfixer Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

9. Share Capital

		2019	2018
Allotted, Called up and fully paid		200	200
		<u>200</u>	<u>200</u>
	Value	2019	2018
	£	£	£
Allotted, called up and fully paid			
Ordinary shares	1	200	200
		<u>200</u>	<u>200</u>

10. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	87,000	84,740
	<u>87,000</u>	<u>84,740</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr Andrew Pavord & Mrs Karen Everett by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Filmfixer Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06785834. The registered office is 57- 59 Great Suffolk Street, London, SE1 0BB.

Filmfixer Ltd
Trading Profit and Loss Account
For The Year Ended 31 January 2019

	2019	2018
	£	£
TURNOVER		
Fees receivable	3,370,266	3,699,154
COST OF SALES		
Direct Costs	1,990,242	2,590,260
	(1,990,242)	(2,590,260)
GROSS PROFIT	1,380,024	1,108,894
Administrative Expenses		
Directors' salaries	18,479	18,479
Wages and salaries	480,483	427,788
Employers NI	44,650	38,091
Employers pensions - defined contributions scheme	7,602	1,737
Travel and subsistence expenses	27,640	26,786
Rent	1,303	-
Rates	18,661	14,310
Property management and service charges	3,621	4,811
Light and heat	7,114	6,129
Water rates	718	-
Cleaning	6,307	5,038
Computer and IT consumables	9,629	4,508
Repairs, renewals and maintenance	14,407	8,882
Insurance	16,042	19,939
Printing, postage and stationery	11,478	10,819
Advertising and marketing costs	59,357	5,691
Training seminars and workshops	260	694
Telecommunications and data costs	13,661	18,430
Website costs	1,310	15,000
Accountancy fees	2,750	1,730
Legal fees	5,186	11,734
Consultancy fees	69,436	-
License fee	80,000	80,000
Subscriptions	5,599	2,918
Bookkeeping fees	24,174	17,162
Research and development costs	5,143	-
Bank charges	425	186
Credit card charges	23,684	15,618
Depreciation of fixtures and fittings	19,945	11,411
Depreciation of computer equipment	1,474	1,843
Entertaining	9,152	4,773
Sundry expenses	898	722
	(990,588)	(775,229)
Other Operating Income		
Other income - contributing to other operating income	2,126	-

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Filmfixer Ltd
Trading Profit and Loss Account (continued)
For The Year Ended 31 January 2019

	2,126	-
	<u>391,562</u>	<u>333,665</u>
OPERATING PROFIT		
Other interest receivable and similar income		
Bank interest receivable	1,780	477
	<u>1,780</u>	<u>477</u>
Interest payable and similar expenses		
Bank loan interest	4,530	-
Operating leases	-	698
	<u>(4,530)</u>	<u>(698)</u>
PROFIT BEFORE TAXATION	<u>388,812</u>	<u>333,444</u>
Tax on Profit		
Corporation tax charge	69,407	66,834
	<u>(69,407)</u>	<u>(66,834)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR	<u><u>319,405</u></u>	<u><u>266,610</u></u>