

**SGY PRODUCTIONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

# SGY PRODUCTIONS LIMITED

## CONTENTS

---

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 7

**SGY PRODUCTIONS LIMITED**  
**REGISTERED NUMBER:06994529**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<b>863</b>	1,409
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>10,726</b>	44,988
Cash at bank and in hand	6	<b>62,914</b>	113,483
		<b>73,640</b>	158,471
Creditors: amounts falling due within one year	7	<b>(68,066)</b>	(107,508)
<b>Net current assets</b>		<b>5,574</b>	50,963
<b>Total assets less current liabilities</b>		<b>6,437</b>	52,372
<b>Provisions for liabilities</b>			
Deferred tax	8	<b>(147)</b>	(240)
		<b>(147)</b>	(240)
<b>Net assets</b>		<b>6,290</b>	52,132
<b>Capital and reserves</b>			
Called up share capital	9	<b>100</b>	100
Profit and loss account		<b>6,190</b>	52,032
		<b>6,290</b>	52,132

**SGY PRODUCTIONS LIMITED**  
**REGISTERED NUMBER:06994529**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

---

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 September 2019.

**S G Young**  
Director

The notes on pages 3 to 7 form part of these financial statements.

## **SGY PRODUCTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

---

#### **1. General information**

SGY Productions Limited is a private company, limited by shares, domiciled in England and Wales, registration number 06994529. The address of its' registered office is Elsley Court, 20-22 Great Titchfield Street, London, United Kingdom, W1W 8BE.

The principal activity of the company continued to be that of services in respect of the staging of musical productions and sundry exhibitions.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The company's functional and presentational currency is pound sterling.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

##### **2.3 Turnover**

Turnover comprises revenue recognised by the company in respect of productions and exhibition services supplied during the year, exclusive of Value Added Tax.

##### **2.4 Finance costs**

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%	
			Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**SGY PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**2. Accounting policies (continued)**

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from other third parties and loans to related parties.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 January 2018	<b>2,182</b>
At 31 December 2018	<b>2,182</b>
<b>Depreciation</b>	
At 1 January 2018	<b>773</b>
Charge for the year on owned assets	<b>546</b>
At 31 December 2018	<b>1,319</b>
<b>Net book value</b>	
At 31 December 2018	<b>863</b>
	<b>1,409</b>

**SGY PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. Debtors**

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	-	43,144
Other debtors	<b>10,464</b>	1,625
Prepayments and accrued income	<b>262</b>	219
	<u><b>10,726</b></u>	<u>44,988</u>

**6. Cash and cash equivalents**

	<b>2018</b>	2017
	<b>£</b>	£
Cash at bank and in hand	<u><b>62,914</b></u>	<u>113,483</u>

**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	-	959
Corporation tax	-	9,460
Other creditors	<b>67,419</b>	92,579
Accruals and deferred income	<b>647</b>	4,510
	<u><b>68,066</b></u>	<u>107,508</u>

**8. Deferred taxation**

	<b>2018</b>	2017
	<b>£</b>	£
At beginning of year	<b>(240)</b>	(332)
Utilised in year	<b>93</b>	92
<b>At end of year</b>	<u><b>(147)</b></u>	<u>(240)</u>

The provision for deferred taxation is made up as follows:

	<b>2018</b>	2017
	<b>£</b>	£
Accelerated capital allowances	<u><b>(147)</b></u>	<u>(240)</u>



**SGY PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**9. Share capital**

	<b>2018</b>	2017
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares shares of £1.00 each	<b><u>100</u></b>	<u>100</u>

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.