

**SGY PRODUCTIONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

FRIDAY



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24/08/2018  
COMPANIES HOUSE

# **SGY PRODUCTIONS LIMITED**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	1,409	1,955
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	44,988	2,445
Cash at bank and in hand	6	113,483	127,854
		<u>158,471</u>	<u>130,299</u>
Creditors: amounts falling due within one year	7	(107,508)	(117,952)
<b>Net current assets</b>		<u>50,963</u>	<u>12,347</u>
<b>Total assets less current liabilities</b>		<u>52,372</u>	<u>14,302</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	(240)	(332)
		<u>(240)</u>	<u>(332)</u>
<b>Net assets</b>		<u><u>52,132</u></u>	<u><u>13,970</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		52,032	13,870
		<u><u>52,132</u></u>	<u><u>13,970</u></u>

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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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

  
**S & Young**  
Director

The notes on pages 3 to 6 form part of these financial statements.

## **SGY PRODUCTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **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 5th Floor, 89 New Bond Street, London, W1S 1DA.

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 Turnover**

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

##### **2.3 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
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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.

##### **2.4 Debtors**

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

##### **2.5 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 2017**

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#### **2. Accounting policies (continued)**

##### **2.6 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.

##### **2.7 Creditors**

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

##### **2.8 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.

##### **2.9 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.

**SGY PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**3. Employees**

The average monthly number of employees, including the director, during the year was 1 (2016 - 1).

**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 January 2017	<u>2,182</u>
At 31 December 2017	<u>2,182</u>
<b>Depreciation</b>	
At 1 January 2017	227
Charge for the year on owned assets	<u>546</u>
At 31 December 2017	<u>773</u>
<b>Net book value</b>	
At 31 December 2017	<u><u>1,409</u></u>
At 31 December 2016	<u><u>1,955</u></u>

**5. Debtors**

	<b>2017 £</b>	2016 £
Trade debtors	43,144	1,000
Other debtors	1,625	1,169
Prepayments and accrued income	219	276
	<u><u>44,988</u></u>	<u><u>2,445</u></u>

**6. Cash and cash equivalents**

	<b>2017 £</b>	2016 £
Cash at bank and in hand	<u><u>113,483</u></u>	<u><u>127,854</u></u>

**SGY PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

	<b>2017</b>	2016
	<b>£</b>	£
Bank overdrafts	-	262
Trade creditors	<b>959</b>	14,837
Corporation tax	<b>9,460</b>	4,024
Other creditors	<b>92,579</b>	92,329
Accruals and deferred income	<b>4,510</b>	6,500
	<u><b>107,508</b></u>	<u>117,952</u>

**8. Deferred taxation**

	<b>2017</b>	2016
	<b>£</b>	£
At beginning of year	<b>(332)</b>	6,816
Utilised in year	<b>92</b>	(7,148)
<b>At end of year</b>	<u><b>(240)</b></u>	<u>(332)</u>

The provision for deferred taxation is made up as follows:

	<b>2017</b>	2016
	<b>£</b>	£
Accelerated capital allowances	<u><b>(240)</b></u>	<u>(332)</u>



**SGY PRODUCTIONS LIMITED  
5<sup>TH</sup> FLOOR  
89 NEW BOND STREET  
LONDON  
W1S 1DA**

SRLV  
89 New Bond Street  
London  
W1S 1DA

Dear Sirs

**Financial Statements For The Year Ended 31 December 2017**

I have made appropriate and sufficient enquiries (including, where appropriate, inspection of supporting documentation) of the director, management and staff with relevant knowledge and experience of the company. These enquiries were sufficient to satisfy myself that I can properly make each of the following representations to you.

In my opinion, the company has satisfied the reporting conditions as specified in Section 477 (or 480) of the Companies Act 2006 for the financial period and did not fall into any of the cases specified in Section 476 478 or 479 of that Act. Further, no shareholder, or group of shareholders, owning 10% or more of the issued share capital has notified the company that they require an audit. Accordingly, in my opinion the company is exempt from audit for the period.

I acknowledge as director my responsibility for preparing, or causing to be prepared, financial statements that give a true and fair view. I also acknowledge my responsibility for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records.

All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.

Proper disclosure has been made in the financial statements of all matters necessary in order for them to show a true and fair view.

I have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

**ASSETS**

The assets disclosed in the financial statements were the property of the company at the balance sheet date and all such assets have been disclosed. Except as shown in the financial statements, there were no charges or encumbrances upon any assets of the company.

I am not aware of any capital commitments other than those disclosed in the financial statements.

I anticipate that all current assets will realise in the ordinary course of the company's business at least the amounts at which they are stated.

## **LIABILITIES AND PROVISIONS**

I acknowledge my responsibilities for making the accounting estimates included in the financial statements. Those estimates reflect my judgement based on my knowledge and experience of past and present events, and are also based on my assumptions on the conditions I anticipate will exist together with the courses of action I intend to take. In that regard, in the opinion of the director adequate provisions have been made.

I am not aware of any substantial liabilities or contingent liabilities other than those disclosed in the financial statements.

## **OTHER MATTERS**

There is no litigation in progress, or pending other than that to recover trade debts.

No events or transactions have occurred since the period end, or are pending, which I believe could have a material effect on the financial statements or which are of such significance in relation to the company's affairs that they should be mentioned in the financial statements in order to avoid giving a misleading view of the financial position.

I confirm that no shortages, irregularities or misappropriations of a material amount were discovered by us during the period under review.

I confirm that I am not aware of any actual or potential instance of non-compliance with those laws and regulations that provide a legal framework within which, and are central to the way in which, the entity conducts its business.

I have made appropriate enquiries and are not aware of any transactions with related parties requiring disclosure in the financial statements.

In my opinion, on the basis of information and enquiries that are pertinent to the company's circumstances and which I believe to be adequate, it is appropriate to continue to treat the company as a going concern. In particular I believe that adequate cash resources will be available to cover the company's requirements for working capital for at least fourteen months from the date of signing the financial statements.

The company has not entered into any guarantees, warranties or other financial commitments relating to subsidiary or associated companies.

There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market price, nor agreements to purchase items previously sold.

Yours faithfully



.....  
S G Young – Director  
For and on behalf of  
**SGY Productions Limited**

Date: 20/08/201

Company No.: 06994529