

---

**SHIFT 4 HOLDINGS LIMITED**

---

**UNAUDITED**

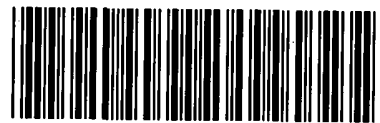
**ANNUAL REPORT**

**FOR THE YEAR ENDED**

**31 MARCH 2017**

**(Pages for filing with the register)**

FRIDAY



\*A6IXT9L7\*

A11

10/11/2017

#418

COMPANIES HOUSE

---

**SHIFT 4 HOLDINGS LIMITED**

---

**CONTENTS**

---

	Page
<b>Balance Sheet</b>	<b>1</b>
<b>Statement of Changes in Equity</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3 - 8</b>

**SHIFT 4 HOLDINGS LIMITED**  
**REGISTERED NUMBER:07644848**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	671,699	671,699
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	8,786	6,900
Cash at bank and in hand		10,584	2,125
		<u>19,370</u>	<u>9,025</u>
Creditors: amounts falling due within one year	6	<u>(170,118)</u>	<u>(163,204)</u>
<b>Net current liabilities</b>		<u>(150,748)</u>	<u>(154,179)</u>
<b>Total assets less current liabilities</b>		<u>520,951</u>	<u>517,520</u>
Creditors: amounts falling due after more than one year	7	<u>(234,573)</u>	<u>(402,376)</u>
<b>Net assets</b>		<u><u>286,378</u></u>	<u><u>115,144</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	66	66
Capital redemption reserve	9	33	33
Profit and loss account	9	286,279	115,045
		<u><u>286,378</u></u>	<u><u>115,144</u></u>

The directors consider 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

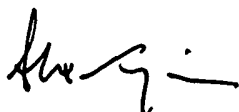
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 on pages 1 to 8 were approved and authorised for issue by the board and were signed on its behalf on 30 October 2017.

A D Trezies  
Director



**SHIFT 4 HOLDINGS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 April 2015</b>	99	-	653,744	653,843
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	127,967	127,967
<b>Total comprehensive income for the year</b>	-	-	127,967	127,967
Purchase of own shares	-	33	(666,666)	(666,633)
Shares cancelled during the year	(33)	-	-	(33)
<b>Total transactions with owners</b>	(33)	33	(666,666)	(666,666)
<b>At 1 April 2016</b>	66	33	115,045	115,144
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	181,234	181,234
<b>Total comprehensive income for the year</b>	-	-	181,234	181,234
Dividends: Equity capital	-	-	(10,000)	(10,000)
<b>Total transactions with owners</b>	-	-	(10,000)	(10,000)
<b>At 31 March 2017</b>	66	33	286,279	286,378

---

## SHIFT 4 HOLDINGS LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

---

#### 1. Accounting policies

##### 1.1 Statement of compliance

The principal activity of the Company during the period was that of a holding company. The principal activity of the Company's subsidiary continues to be that of providing cameras, lighting, sound equipment and crews for corporate and broadcast video shoots.

Shift 4 Holdings Limited is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is Unit 3 Crusader Industrial Estate, 167 Hermitage Road, Harringay, London, N4 1LZ.

##### 1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Section 1A 'Small Entities' of Financial Reporting Standard 102, 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102") and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company has adopted FRS 102 for the first time in these financial statements. The Company transitioned from previously extant United Kingdom Generally Accepted Accounting Practice ("UK GAAP") as at 1 April 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 10.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

##### 1.3 Group accounts

The Company and its subsidiary form a small group. The Company is therefore not required to produce consolidated financial statements and has not done so. These financial statements present information about the Company as a single entity.

##### 1.4 Investments

Investments in subsidiaries are shown at cost less provision for impairment.

##### 1.5 Income

###### *Interest income*

Interest income is recognised as interest accrues using the effective interest method.

###### *Income from shares in group undertakings*

Income from shares in group undertakings is recognised on an accruals basis.

---

## SHIFT 4 HOLDINGS LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

---

#### 1. Accounting policies (continued)

##### 1.6 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Profit and Loss Account. Current or deferred taxation assets and liabilities are not discounted.

##### *Current tax*

Current tax is the amount of corporation tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

##### *Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and profit on ordinary activities before taxation as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

---

## SHIFT 4 HOLDINGS LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

---

#### 1. Accounting policies (continued)

##### 1.7 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

###### *Short term debtors and creditors*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss Account in 'administrative expenses'.

###### *Cash and cash equivalents*

Cash and cash equivalents comprise cash at bank and in hand.

###### *Loans*

Loans which are basic financial instruments are initially recorded at the present value of future payments discounted at a market rate of interest for a similar loan. Subsequently, they are measured at amortised cost using the effective interest method. Loans that are payable within one year are not discounted.

###### *Offsetting*

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 1.8 Foreign currency translation

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

The company's functional and presentation currency is the 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. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

All foreign exchange gains and losses are presented in the Profit and Loss Account under the heading 'administrative expnese'.

##### 1.9 Share capital

Ordinary shares are classified as equity.

---

**SHIFT 4 HOLDINGS LIMITED**

---

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

---

**1. Accounting policies (continued)**

**1.10 Related party transactions**

The Company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors separate disclosure is necessary to understand the effect of the transactions on the Company's financial statements.

**2. Judgments in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

**4. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 April 2016	<b>671,699</b>
At 31 March 2017	<b>671,699</b>
<b>Net book value</b>	
At 31 March 2017	<b>671,699</b>
At 31 March 2016	<b>671,699</b>



---

**SHIFT 4 HOLDINGS LIMITED**

---

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

---

**4. Fixed asset investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Shift 4 Limited	Ordinary	100 %	Provision of camera and ancilliary equipment

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>4,028</b>	-
Called up share capital not paid	<b>66</b>	66
Tax recoverable	<b>4,692</b>	6,834
	<b>8,786</b>	6,900

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>167,718</b>	160,411
Amounts owed to group undertakings	-	393
Other creditors	<b>2,400</b>	2,400
	<b>170,118</b>	163,204

**7. Creditors: Amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>234,573</b>	402,376

**Secured loans**

The bank loan is secured by way of a fixed and floating charge over the assets of both the Company and its subsidiary, Shift 4 Limited.

---

SHIFT 4 HOLDINGS LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

---

8. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
33 Ordinary class B shares shares of £1 each	33	33
33 Ordinary class C shares shares of £1 each	33	33
	<hr/>	<hr/>
	66	66
	<hr/>	<hr/>

9. Reserves

**Capital redemption reserve**

The Capital redemption reserve arose on the purchase by the Company of 33 of its ordinary shares.

**Profit & loss account**

The profit and loss account is a distributable reserve.

10. First time adoption of FRS 102

This is the first time that the Company has presented its results under FRS 102. The last financial statements prepared under previously extant UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. There were no material adjustments to the Company's reported equity or profit arising during the period of transition.