

Company Registration No. 08479627 (England and Wales)

Terra Rossa Films Entertainment Limited

Annual report and unaudited financial statements

For the year ended 31 March 2021

Pages for filing with registrar

TERRA ROSSA FILMS ENTERTAINMENT LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 3

TERRA ROSSA FILMS ENTERTAINMENT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	2		1,116		1,251
Current assets					
Cash at bank and in hand		2,351		7,492	
Creditors: amounts falling due within one year	3	(8,287)		(9,656)	
Net current liabilities			(5,936)		(2,164)
Total assets less current liabilities			(4,820)		(913)
Capital and reserves					
Called up share capital	4		112		112
Share premium account			599,988		599,988
Profit and loss reserves			(604,920)		(601,013)
Total equity			(4,820)		(913)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 14 July 2021

L Ramtin
Director

Company Registration No. 08479627

TERRA ROSSA FILMS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Terra Rossa Films Entertainment Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, NW8 0DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end, the Company had net liabilities of £4,820 (2020: £913). The Company recorded a loss of £3,907 (2020: £11,435) for the year. The Company continues to meet its day-to-day working capital requirements from the continued support of its director. The director is satisfied that he can continue to finance the business in this manner. Accordingly, the director considers it appropriate to prepare these financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the director.

1.3 Turnover

Turnover represents amounts receivable for film production and development. This is recognised when the revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33.3% reducing balance
---------------------	------------------------

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

TERRA ROSSA FILMS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	3,693
Additions	391
	<hr/>
At 31 March 2021	4,084
	<hr/>
Depreciation and impairment	
At 1 April 2020	2,442
Depreciation charged in the year	526
	<hr/>
At 31 March 2021	2,968
	<hr/>
Carrying amount	
At 31 March 2021	1,116
	<hr/>
At 31 March 2020	1,251
	<hr/>

3 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,369
Other creditors	8,287	8,287
	<hr/>	<hr/>
	8,287	9,656
	<hr/>	<hr/>

4 Called up share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
112 Ordinary shares of £1 each	112	112
	<hr/>	<hr/>

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.