

Department Films Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2020

Department Films Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>7</u>

Department Films Limited

Company Information

Director W N Dohrn

Registered office 2 Westfield Place
Clifton
Bristol
BS8 4AY

Accountants Burton Sweet
Chartered Accountants & Business Advisers
Spencer House
Morston Court
Aisecome Way
Weston-super-Mare
North Somerset
BS22 8NG

Department Films Limited

(Registration number: 08930363)

Balance Sheet

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	-	265
Current assets			
Debtors	<u>5</u>	200	787
Cash at bank and in hand		<u>97</u>	<u>4</u>
		297	791
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,201)</u>	<u>(843)</u>
Net current liabilities		<u>(904)</u>	<u>(52)</u>
Net (liabilities)/assets		<u>(904)</u>	<u>213</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(905)</u>	<u>212</u>
Total equity		<u>(904)</u>	<u>213</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Department Films Limited

(Registration number: 08930363)

Balance Sheet

31 March 2020

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 1 September 2020

W N Dohrn
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Department Films Limited

Notes to the Unaudited Financial Statements Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
2 Westfield Place
Clifton
Bristol
BS8 4AY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis. The company has net liabilities amounting to £904 at the balance sheet date. The director sees no reason that the company will not continue to trade as a going concern. The company has the full support of the directors and lenders.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Department Films Limited

Notes to the Unaudited Financial Statements Year Ended 31 March 2020

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Department Films Limited

Notes to the Unaudited Financial Statements Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Department Films Limited

Notes to the Unaudited Financial Statements Year Ended 31 March 2020

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 April 2019	4,417	4,417
At 31 March 2020	4,417	4,417
Depreciation		
At 1 April 2019	4,153	4,153
Charge for the year	264	264
At 31 March 2020	4,417	4,417
Carrying amount		
At 31 March 2020	-	-
At 31 March 2019	265	265

5 Debtors

	2020 £	2019 £
Other debtors	200	787
	200	787

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	-	503
Accruals and deferred income	600	340
Other creditors	601	-
	1,201	843

Weston-super-Mare

This document was delivered using electronic communications and authenticated in accordance with the
Nottingham Register's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.