

COMPANY REGISTRATION NUMBER: 09840756

Gospel & Beyond Limited
Unaudited Accounts
23 October 2017

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Gospel & Beyond Limited

Accounts

Period from 1 January 2017 to 23 October 2017

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Gospel & Beyond Limited
Officers and Professional Advisers

Director

J N Broomfield

Registered office

Kenton House
666 Kenton Road
Harrow
Middlesex
United Kingdom
HA3 9QN

Accountants

Shipleys LLP
Chartered accountant
10 Orange Street
Haymarket
London
WC2H 7DQ

Gospel & Beyond Limited

Director's Report

Period from 1 January 2017 to 23 October 2017

The director presents his report and the unaudited accounts of the company for the period ended 23 October 2017.

Principal activities

The principal activity of the company during the period was the development and production of theatrical feature films.

Director

The director who served the company during the period was as follows:

J N Broomfield

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 April 2018 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J N Broomfield', with a stylized, flowing script.

J N Broomfield
Director

Gospel & Beyond Limited

Statement of Income and Retained Earnings

Period from 1 January 2017 to 23 October 2017

	Note	Period from 1 Jan 17 to 23 Oct 17 £	Period from 26 Oct 15 to 31 Dec 16 £
Turnover		1,127,984	—
Cost of sales		(1,293,919)	—
Gross loss		(165,935)	—
Operating loss		(165,935)	—
Loss before taxation		(165,935)	—
Tax on loss		165,935	—
Result for the financial period and total comprehensive income		—	—
Retained earnings at the start of the period		—	—

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these accounts.

Gospel & Beyond Limited
Statement of Financial Position
23 October 2017

	Note	23 Oct 17 £	£	31 Dec 16 £
Current assets				
Stocks		—		819,202
Debtors	5	210,064		15,715
Cash at bank and in hand		5,982		31,275
		<u>216,046</u>		<u>866,192</u>
Creditors: amounts falling due within one year	6	<u>(215,946)</u>		<u>(866,092)</u>
Net current assets			<u>100</u>	<u>100</u>
Total assets less current liabilities			<u>100</u>	<u>100</u>
Net assets			<u>100</u>	<u>100</u>
Capital and reserves				
Called up share capital			<u>100</u>	<u>100</u>
Member funds			<u>100</u>	<u>100</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 23 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These accounts were approved by the board of directors and authorised for issue on 23 April 2018, and are signed on behalf of the board by:



J N Broomfield
Director

Company registration number: 09840756

The notes on pages 5 to 7 form part of these accounts.

Gospel & Beyond Limited

Notes to the Accounts

Period from 1 January 2017 to 23 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kenton House, 666 Kenton Road, Harrow, Middlesex, HA3 9QN, United Kingdom.

2. Statement of compliance

These accounts have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The accounts are prepared in sterling, which is the functional currency of the entity.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Comparatives

The accounts cover the period from 1 January 2017 to 23 October 2017. The comparatives cover the period from incorporation on 26 October 2015 through to 31 December 2016.

The accounting period has been shortened to ensure that the accounting period and tax credit claim is conterminous.

Judgements and key sources of estimation uncertainty

Accruals are estimated by reference to purchase orders raised at the period end and estimates to complete. Payments received on account are estimated by reference to percentage of completion of the television production, as noted in "Revenue recognition" below.

Revenue recognition

Turnover relates to the production of the film entitled "Whitney: Can I Be Me". It represents the value of the work done in the period, including estimates of amounts not invoiced and is stated after trade discounts, other taxes and net of VAT.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Gospel & Beyond Limited

Notes to the Accounts *(continued)*

Period from 1 January 2017 to 23 October 2017

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Work in progress

Work in progress represents expenditure on projects in development and production to the extent that they are considered to be recoverable in future periods and is valued at the lower of cost and net realisable value.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Particulars of employees

The company has been incorporated to produce a film entitled "Whitney: Can I Be Me". In common with the film and television industry the majority of crew are hired on short term contracts for the duration of principal photography or are self-employed.

The Director did not receive any form of remuneration.

5. Debtors

	23 Oct 17	31 Dec 16
	£	£
Prepayments and accrued income	17,281	—
VAT recoverable	17,225	—
Corporation tax recoverable	165,935	—
Other debtors	9,623	15,715
	<u>210,064</u>	<u>15,715</u>

Gospel & Beyond Limited

Notes to the Accounts *(continued)*

Period from 1 January 2017 to 23 October 2017

6. Creditors: amounts falling due within one year

	23 Oct 17	31 Dec 16
	£	£
Trade creditors	10,380	–
Accruals and deferred income	125,054	828,334
Social security and other taxes	–	37,758
Production loan	80,512	–
	<u>215,946</u>	<u>866,092</u>

7. Related party transactions

All related-party transactions that took place in the year were made on terms equivalent to those that prevail in arm's length transactions and therefore are not required to be disclosed under FRS 102 Section 1AC 35.

8. Controlling party

In the opinion of the directors the controlling party throughout the current and prior period was Nicholas Broomfield who is the sole director and shareholder.