

**Agile Stray Beast Limited**  
**Unaudited Accounts**  
**31 July 2017**

WEDNESDAY



\*L6I9079M\*

LD4

01/11/2017

#10

COMPANIES HOUSE

# **Agile Stray Beast Limited**

## **Accounts**

**Period from 2 February 2016 to 31 July 2017**

---

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Directors' report	<b>2</b>
Statement of comprehensive income	<b>3</b>
Statement of financial position	<b>4</b>
Statement of changes in equity	<b>5</b>
Notes to the accounts	<b>6</b>

---

# **Agile Stray Beast Limited**

## **Officers and Professional Advisers**

---

### **The board of directors**

L Dark  
I MacKinnon  
M Payne  
D Staniland

### **Registered office**

68-72 Redchurch Street  
London  
England  
E2 7DP

### **Accountants**

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

# **Agile Stray Beast Limited**

## **Directors' Report**

**Period from 2 February 2016 to 31 July 2017**

---

The directors present their report and the unaudited accounts of the company for the period ended 31 July 2017.

### **Incorporation**

The company was incorporated on 2 February 2016 in the United Kingdom.

### **Directors**

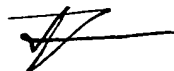
The directors who served the company during the period were as follows:

L Dark	(Appointed 2 February 2016)
I MacKinnon	(Appointed 2 February 2016)
M Payne	(Appointed 2 February 2016)
D Staniland	(Appointed 2 February 2016)

### **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 1 Nov 2017 and signed on behalf of the board by:



I MacKinnon  
Director

# Agile Stray Beast Limited

## Statement of Comprehensive Income

Period from 2 February 2016 to 31 July 2017

		Period from 2 Feb 16 to 31 Jul 17 £
	Note	
Turnover		1,288,401
Cost of sales		(1,587,853)
Gross loss		(299,452)
Operating loss		(299,452)
Loss before taxation		(299,452)
Tax on loss	4	299,452
Result for the financial period and total comprehensive income		—

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the period as set out above.

The notes on pages 6 to 9 form part of these accounts.

# Agile Stray Beast Limited

## Statement of Financial Position

31 July 2017

	Note	31 Jul 17 £
<b>Current assets</b>		
Debtors	5	342,523
Cash at bank and in hand		36,943
		<u>379,466</u>
<b>Creditors: amounts falling due within one year</b>	6	(379,462)
<b>Net current assets</b>		<u>4</u>
<b>Total assets less current liabilities</b>		<u>4</u>
<b>Net assets</b>		<u><u>4</u></u>
<b>Capital and reserves</b>		
Called up share capital		<u>4</u>
<b>Members funds</b>		<u><u>4</u></u>

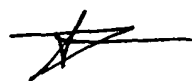
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their 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 1 Nov 2017 and are signed on behalf of the board by:



I MacKinnon  
Director

Company registration number: 09981753

The notes on pages 6 to 9 form part of these accounts.

# Agile Stray Beast Limited

## Statement of Changes in Equity

Period from 2 February 2016 to 31 July 2017

---

	Called up share capital £	Profit and loss account £	Total £
Profit for the period		—	—
Issue of shares	4	—	4
<b>Total investments by and distributions to owners</b>	<u>4</u>	<u>—</u>	<u>4</u>
<b>At 31 July 2017</b>	<u>4</u>	<u>—</u>	<u>4</u>

The notes on pages 6 to 9 form part of these accounts.

---

# **Agile Stray Beast Limited**

## **Notes to the Accounts**

**Period from 2 February 2016 to 31 July 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 68-72 Redchurch Street, London, E2 7DP, England.

### **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.

#### **Significant estimation technique adopted**

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 "Turnover" above.

#### **Comparatives**

The accounts cover the period from incorporation through to 31 July 2017, hence there are no comparative figures.

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

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

(a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.



# Agile Stray Beast Limited

## Notes to the Accounts *(continued)*

Period from 2 February 2016 to 31 July 2017

---

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

#### Revenue recognition

Turnover relates to the production of the film entitled "Beast". 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.

#### 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.

### 4. Tax on loss

#### Major components of tax income

	Period from 2 Feb 16 to 31 Jul 17 £
<b>Current tax:</b>	
UK current tax income	(299,452)
<b>Tax on loss</b>	<u>(299,452)</u>

# Agile Stray Beast Limited

## Notes to the Accounts *(continued)*

Period from 2 February 2016 to 31 July 2017

### 4. Tax on loss *(continued)*

#### Reconciliation of tax income

The tax assessed on the result on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 20%.

	Period from 2 Feb 16 to 31 Jul 17 £
Loss on ordinary activities before taxation	(299,452)
Film tax relief	<u>(299,452)</u>

### 5. Debtors

	31 Jul 17 £
Prepayments and accrued income	42,853
Corporation tax recoverable	299,452
Other debtors	218
	<u>342,523</u>

### 6. Creditors: amounts falling due within one year

	31 Jul 17 £
Trade creditors	10,400
Accruals and deferred income	44,185
Social security and other taxes	25,425
Production loan	299,452
	<u>379,462</u>

The loan has been secured against the anticipated future film tax credit.

### 7. Contingent liabilities

Charges have been made against the film in favour of the following parties to secure their interests in the copyright of and title to the film:

The British Film Institute  
Film4, a Division of Channel Four Television Corporation

# **Agile Stray Beast Limited**

## **Notes to the Accounts *(continued)***

**Period from 2 February 2016 to 31 July 2017**

---

### **8. Related party transactions**

The company was under the joint control of the directors by virtue of equal shareholding.

During the period the following related-party transactions took place. All transactions related to the production of the film "Beast" and arose on an arm's-length basis through the normal course of business.

Producer fees of £15,000 were paid to L Dark for her services as producer of the film.

Producer fees of £15,000 were paid to Stray Bear Productions Limited, a company controlled by I B MacKinnon, for her services as producer of the film.

Producer fees of £8,000 were paid to Agile Films Limited, a company controlled by M Payne, for his services as producer of the film.

£46,899 in development and associated costs were paid to Agile Films Limited.

No further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.