

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

FOR

TRUE VISION PRODUCTIONS WALES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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**TRUE VISION PRODUCTIONS WALES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2019**

**DIRECTORS:**

J E L Graham  
F J D B Wales  
B J Edwards

**SECRETARY:**

B J Edwards

**REGISTERED OFFICE:**

Upper Meend Farm  
Penallt  
Monmouth  
NP25 4RP

**REGISTERED NUMBER:**

10382968 (England and Wales)

**ACCOUNTANTS:**

LEES  
Chartered Certified Accountants  
18 Glasshouse Studios  
Fryern Court Road  
Fordingbridge  
Hampshire  
SP6 1QX

**BALANCE SHEET**  
**31 OCTOBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,041		4,171
<b>CURRENT ASSETS</b>					
Debtors	5	2,457		2,365	
Cash at bank and in hand		<u>9,235</u>		<u>42,359</u>	
		11,692		44,724	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,120</u>		<u>27,449</u>	
<b>NET CURRENT ASSETS</b>			<u>9,572</u>		<u>17,275</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,613</u>		<u>21,446</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>11,513</u>		<u>21,346</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,613</u>		<u>21,446</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 September 2020 and were signed on its behalf by:

B J Edwards - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

**1. STATUTORY INFORMATION**

True Vision Productions Wales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue received or receivable for work carried out in producing television programmes is recognised upon delivery when the significant risks and rewards of ownership have been transferred to the buyer; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue not meeting these conditions is deferred on the balance sheet.

**Tangible assets**

Tangible assets are recorded at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Plant and machinery etc 25% straight line

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

## 4. TANGIBLE ASSETS

**COST**At 1 November 2018  
and 31 October 2019Plant and  
machinery  
£8,519**DEPRECIATION**

At 1 November 2018

4,348

Charge for year

2,130

At 31 October 2019

6,478**NET BOOK VALUE**

At 31 October 2019

2,041

At 31 October 2018

4,171

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

2019

2018

£

£

-

1

Other debtors

2,4572,3642,4572,365

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts

2019

2018

£

£

15

-

Trade creditors

665

334

Taxation and social security

-

4,029

Other creditors

1,44023,0862,12027,449

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:

2019

2018

£

£

100

Ordinary

£1

100100

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.