
G&R FILMS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2022

G&R FILMS LTD
REGISTERED NUMBER: 13286972

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	206,475	
Cash at bank and in hand		51,178	
		<hr/>	
		257,653	
Creditors: amounts falling due within one year	5	(257,553)	
		<hr/>	
Net current assets			100
			<hr/>
Net assets			100
			<hr/>
Capital and reserves			
Called up share capital			100
			<hr/>
			100
			<hr/>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 December 2022.

A Payne-James
Director

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

1. General information

G&R Films Ltd is a private company limited by shares incorporated in the United Kingdom and registered in England & Wales. The address of its registered office is 23 Snowbell Road, Kingsnorth, Ashford, TN23 3NF.

The company was incorporated on 23 March 2021.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

2.3 Revenue

Turnover comprises production income received. Production income is recognised in the Statement of Comprehensive Income in the period it is contractually due and expended on production and other costs.

Where revenue received exceeds costs incurred to date and profits are not anticipated, the balance is treated as deferred income and held on the Statement of Financial Position until further costs are incurred or profits anticipated. At this point the deferred income is released to the Statement of Comprehensive Income.

2.4 Cost of sales

Production costs incurred in producing a film are recognised in the Statement of Comprehensive Income as cost of sales in the period in which they are incurred.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

2. Accounting policies (continued)**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Creditors

Short-term creditors are measured at the transaction price.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Employees

The average monthly number of employees, including directors, during the period was 3.

4. Debtors

	2022 £
Trade debtors	200,000
Other debtors	6,475
	<u>206,475</u>

5. Creditors: Amounts falling due within one year

	2022 £
Trade creditors	4,716
Amounts owed to group undertakings	242
Accruals and deferred income	252,595
	<u>257,553</u>

**NOTES TO THE FINANCIAL STATEMENTS
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6. Related party transactions

The company has taken advantage of the exemption contained in FRS102 section 33 "Related Party Disclosures" from disclosing transactions with companies that are a wholly owned member of the group.

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.