

**WOODCUTTER FILMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Woodcutter Films Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Woodcutter Films Ltd
Balance Sheet
As at 31 March 2018

Registered number: 09221933

	Notes	31 March 2018		Period to 31 March 2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		601		1,002
			601		1,002
CURRENT ASSETS					
Debtors	4	496		-	
Cash at bank and in hand		33,439		24,720	
		33,935		24,720	
Creditors: Amounts Falling Due Within One Year	5		(9,134)		(11,785)
NET CURRENT ASSETS (LIABILITIES)			24,801		12,935
TOTAL ASSETS LESS CURRENT LIABILITIES			25,402		13,937
NET ASSETS			25,402		13,937
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			25,401		13,936
SHAREHOLDERS' FUNDS			25,402		13,937

Woodcutter Films Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 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 in accordance with section 476 of the Companies Act 2006.
- 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Casebow

22/05/2018

The notes on pages 3 to 5 form part of these financial statements.

Woodcutter Films Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised as a contract is completed or the stage of completion of the contract can be reliably ascertained. The carrying amount of the contract is calculated as the cost of the contract less the estimated total residual value, less the expected costs to be incurred in the future. Turnover is recognised for the period in which the outcome of a contract cannot be estimated reliably.

Computer Equipment	25%
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been averaged over the reporting periods as follows:

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are provided within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Woodcutter Films Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2017	1,604
As at 31 March 2018	1,604
Depreciation	
As at 1 April 2017	602
Provided during the period	401
As at 31 March 2018	1,003
Net Book Value	
As at 31 March 2018	601
As at 1 April 2017	1,002

4. Debtors

	31 March 2018	Period to 31 March 2017
	£	£
Due within one year		
Trade debtors	300	-
Director's loan account	196	-
	496	-

5. Creditors: Amounts Falling Due Within One Year

	31 March 2018	Period to 31 March 2017
	£	£
Trade creditors	500	750
Corporation tax	8,413	10,881
Other taxes and social security	221	154
	9,134	11,785

6. Share Capital

	31 March 2018	Period to 31 March 2017
Allotted, Called up and fully paid	1	1

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Woodcutter Films Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

8. General Information

Woodcutter Films Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09221933. The registered office is The Coach House, 1 Jews Walk, London, SE26 6PJ.