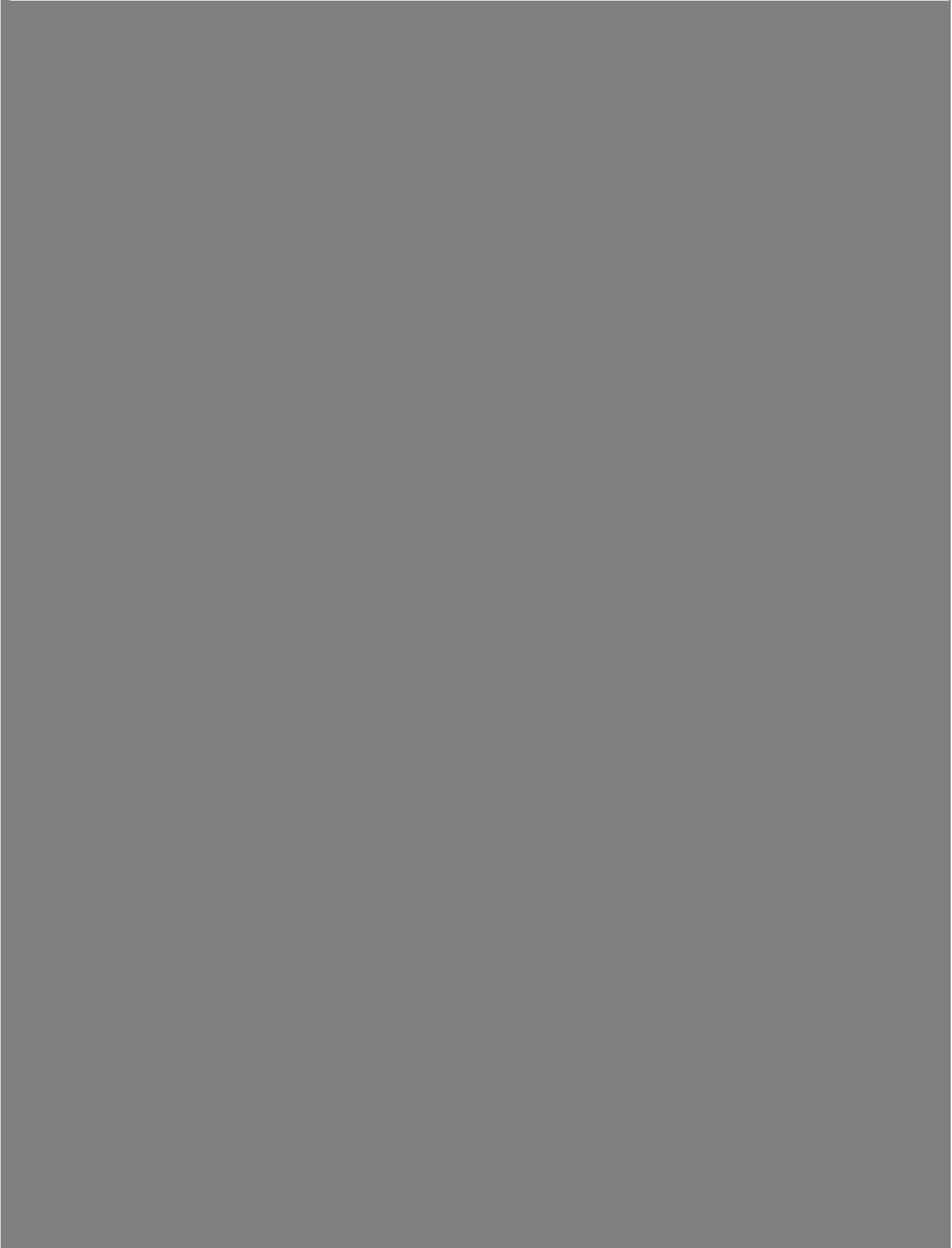


COMPANY REGISTRATION NUMBER: 08405927

**1 Eight 4 Limited**

**Filleted Unaudited Financial Statements**

**28 February 2017**



**1 Eight 4 Limited**

**Financial Statements**

**Year ended 28 February 2017**

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## **1 Eight 4 Limited**

### **Officers and Professional Advisers**

**The board of directors**

Mr P Smith  
Mrs O Howes Smith

**Registered office**

Skyview House  
10 St Neots Road  
Sandy  
Bedfordshire  
England  
SG19 1LB

**Accountants**

The Blue Skies Partnership  
Chartered Management Accountants  
Skyview House  
10 St Neots Road  
Sandy  
Bedfordshire  
SG19 1LB

**Bankers**

HSBC  
46 The Broadway  
Ealing  
London  
United Kingdom  
W5 5JR

**1 Eight 4 Limited****Statement of Financial Position****28 February 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	31,282	33,120
<b>Current assets</b>			
Debtors	6	39,031	48,747
Cash at bank and in hand		64,538	56,085
		-----	-----
		103,569	104,832
<b>Creditors: amounts falling due within one year</b>	7	45,185	31,236
		-----	-----
<b>Net current assets</b>		58,384	73,596
		-----	-----
<b>Total assets less current liabilities</b>		89,666	106,716
<b>Provisions</b>			
Taxation including deferred tax		5,178	5,309
		-----	-----
<b>Net assets</b>		84,488	101,407
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		84,486	101,405
		-----	-----
<b>Members funds</b>		84,488	101,407
		-----	-----

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 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 financial statements for the year 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 financial statements .

**1 Eight 4 Limited**

**Statement of Financial Position** *(continued)*

**28 February 2017**

These financial statements were approved by the board of directors and authorised for issue on 31 July 2017 , and are signed on behalf of the board by:

Mr P Smith

Director

Company registration number: 08405927



## 1 Eight 4 Limited

### Notes to the Financial Statements

#### Year ended 28 February 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 Skyview House, 10 St Neots Road, Sandy, Bedfordshire, England, SG19 1LB.

##### 2. Statement of compliance

These financial statements 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 financial statements 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 financial statements are prepared in sterling, which is the functional currency of the entity.

###### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

###### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During the period in questions, apart from those involving estimations, the management has made no judgements or uncertain policy, within the process of applying the entity's accounting policies.

###### Revenue recognition

Turnover represents fees received for work completed during the year excluding value added tax. Fee income represents revenue earned through film and television production. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors. Payments on account in excess of the relevant amount of revenue are included in creditors. Fee income that is contingent on events outside the control of the firm, is recognised when the contingent event occurs.

**Taxation**

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

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. During the period in review, no assets were revalued, meaning no change in the carrying amount of an asset.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 20% straight line
- 33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**5. Tangible assets**

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 March 2016	19,188	35,631	<b>54,819</b>
Additions	—	17,016	<b>17,016</b>
	-----	-----	-----
<b>At 28 February 2017</b>	<b>19,188</b>	<b>52,647</b>	<b>71,835</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 March 2016	12,237	9,462	<b>21,699</b>
Charge for the year	3,837	15,017	<b>18,854</b>
	-----	-----	-----
<b>At 28 February 2017</b>	<b>16,074</b>	<b>24,479</b>	<b>40,553</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 28 February 2017</b>	<b>3,114</b>	<b>28,168</b>	<b>31,282</b>
	-----	-----	-----
At 29 February 2016	6,951	26,169	33,120
	-----	-----	-----

**6. Debtors**

	2017 £	2016 £
Trade debtors	<b>39,031</b>	48,747
	-----	-----

**7. Creditors: amounts falling due within one year**

	2017 £	2016 £
Corporation tax	<b>18,367</b>	16,915
Social security and other taxes	<b>12,248</b>	14,158
Other creditors	<b>14,570</b>	163
	-----	-----
	<b>45,185</b>	31,236
	-----	-----

**8. Directors' advances, credit and guarantees**

Amounts of £17,345 (2016: £27,319) were advanced interest free, and repayable on demand, to the directors during the year. At the year end, £14,570 (2016: £163) was owed to the directors by the company.

**9. Related party transactions**

During the year, total dividends of £89,376 (2016 - £51,938) were paid to the directors.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.



