

# Fiery Development Limited

Unaudited Financial Statements

For Filing with Registrar

For the period ended 31 December 2017

Company Registration No. 10415991 (England and Wales)

## Fiery Development Limited

### Company Information

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<b>Directors</b>	E G C Snape L O Johnson
<b>Company number</b>	10415991
<b>Registered office</b>	National House 60-66 Wardour Street London W1F 0TA
<b>Accountants</b>	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
<b>Business address</b>	National House 60-66 Wardour Street London W1F 0TA

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## Fiery Development Limited

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## Fiery Development Limited

## Balance Sheet

As at 31 December 2017

	Notes	2017	
		£	£
<b>Current assets</b>			
Debtors	3	23,719	
Cash at bank and in hand		96,329	
		<u>120,048</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(208,196)</u>	
<b>Net current liabilities</b>			<u>(88,148)</u>
<b>Capital and reserves</b>			
Called up share capital	5		2
Profit and loss reserves			<u>(88,150)</u>
<b>Total equity</b>			<u>(88,148)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 6 July 2018 and are signed on its behalf by:

E G C Snape  
Director

Company Registration No. 10415991

# Fiery Development Limited

## Notes to the Financial Statements

For the period ended 31 December 2017

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### 1 Accounting policies

#### Company information

Fiery Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is National House, 60-66 Wardour Street, London, W1F 0TA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Reporting period

The accounting year end of the Company has been extended and the financial statements have been presented for the period from 7th October 2016 to 31st December 2017, in order to bring it in line with its group companies.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.5 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# Fiery Development Limited

## Notes to the Financial Statements (Continued)

For the period ended 31 December 2017

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was: Nil. Directors are remunerated through other group companies.

### 3 Debtors

	2017
<b>Amounts falling due within one year:</b>	<b>£</b>
Other debtors	23,719
	<u><u>          </u></u>

## Fiery Development Limited

Notes to the Financial Statements (Continued)

For the period ended 31 December 2017

### 4 Creditors: amounts falling due within one year

	2017 £
Amounts due to group undertakings and undertakings in which the company has a participating interest	205,370
Other creditors	2,826
	<u>208,196</u>

### 5 Called up share capital

	2017 £
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
2 Ordinary shares of £1 each	2

2 Ordinary share of £1 each was allotted and fully paid for cash at par during the period.

### 6 Financial instruments

	2017 £
<b>Carrying amount of financial liabilities</b>	
Measured at fair value through profit or loss	
- Other financial liabilities	205,370

### 7 Related Party Transactions

#### Fiery Angel Limited

A company in which E G C Snape is a director and shareholder.

During the year the company incurred £95,923 of recharges from Fiery Angel Limited. Fiery Angel Limited advanced the company £100,000 and repaid the company £1. As at the balance sheet date the company owed Fiery Angel Limited £105,371.

#### Fiery Dragons Limited

A company in which E G C Snape and L O Johnson are directors and a shareholder.

During the year Fiery Dragons Limited advanced the company £100,000 and repaid the company £1. As at the balance sheet date the company owed Fiery Dragons Limited £99,999.

#### Baloo Theatre Limited

A company in which E G C Snape is a director.

During the year the company accrued £20,000 of development fee sales income from Baloo Theatre Limited. As at the balance sheet date Baloo Theatre Limited owed the company £20,000.

## Fiery Development Limited

Notes to the Financial Statements (Continued)

For the period ended 31 December 2017

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### **8 Parent company**

The immediate parent companies are Fiery Angel Limited and Fiery Dragons Limited, both companies incorporated in the United Kingdom.

There is no single ultimate controlling party.



