
VICTOR PRODUCTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

VICTOR PRODUCTIONS LIMITED
REGISTERED NUMBER: 08736316

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand	4	6	5
		<u>6</u>	<u>5</u>
Creditors: amounts falling due within one year	5	(117,074)	(120,384)
Net current liabilities		<u>(117,068)</u>	<u>(120,379)</u>
Total assets less current liabilities		<u>(117,068)</u>	<u>(120,379)</u>
Net liabilities		<u><u>(117,068)</u></u>	<u><u>(120,379)</u></u>
Capital and reserves			
Called up share capital		7,050	7,050
Share premium account		499,950	499,950
Profit and loss account		(624,068)	(627,379)
		<u>(117,068)</u>	<u>(120,379)</u>

The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

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and in accordance with the provisions of FRS 102 Section 1A - small entities.

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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 income and retained earnings 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 by:

S Malit

Director

Date: 26 August 2021

The notes on pages 2 to 3 form part of these financial statements.

VICTOR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

Victor Productions Limited is a private company limited by shares registered in England & Wales. The address of its registered office and principle place of business is C/O Smash Corporation Ltd, 22a Stable Way, London, W10 6LX.

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 Going concern

At the reporting date the company had net liabilities of £117,068 and is dependent on the support of its investors who have confirmed their intention to support the company. As a result the director believes it is appropriate to prepare the accounts on the going concern basis. The financial statements do not include adjustments that would result from the withdrawal of this financial support.

2.3 Revenue

Revenue comprises distribution revenue receivable and is recognised in the Statement of Income and Retained Earnings in the period it is contractually due.

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 Income and Retained Earnings.

2.4 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.

2.5 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, loans from third parties and loans to related parties.

2.6 Creditors

Short term creditors are measured at the transaction price, less any impairment.

2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

VICTOR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	6	5
	<u>6</u>	<u>5</u>

5. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other loans	94,812	94,812
Trade creditors	1,800	1,800
Other taxation and social security	-	3,346
Other creditors	19,712	19,676
Accruals and deferred income	750	750
	<u>117,074</u>	<u>120,384</u>

6. Related party transactions

At the reporting date, £16,512 (2019: £16,476) was due to S Malit. The loan is repayable on demand and not interest bearing.

7. Controlling party

During the current and preceeding year, the company was under the control of S Malit by virtue of his shareholding.

