Registered number:02863621

JIVA FILM LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

JIVA FILM LIMITED

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JIVA FILM LIMITED
REGISTERED NUMBER:02863621

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	4		**9,154**		2,298
Current assets					
Cash at bank and in hand		**36,663**		26,379	
		36,663		26,379	
Current liabilities					
Creditors: amounts falling due within one year	5	**(22,235)**		(16,762)	
Net current assets			**14,428**		9,617
Total assets less current liabilities			**23,582**		11,915
Net assets			**23,582**		11,915
Capital and reserves					
Called up share capital			**2**		2
Profit and loss account			**23,580**		11,913
			23,582		11,915

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2018

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 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 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 25 March 2019.

M Pandey
Director

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

1. General information

The Company's legal form is that of a limited company incorporated in the United Kingdom. The Company's registered office is 5 Elstree Gate, Elstree Way, Borehamwood, United Kingdom, WD6 1JD.

The principal activity of the company during the year was that of film production and script writing.

The financial statements are presented in £ sterling, which is the functional currency of the company.

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 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied in the year exclusive of trade discounts and excluding value added tax.

Revenue is recognised when the service is provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2. Accounting policies (continued)

2.4 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Dividends

Equity dividends are recognised when they become legally payable.

2.7 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 -1).

4. Tangible fixed assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 July 2017	**11,654**	**-**	**11,654**
Additions	**2,055**	**6,032**	**8,087**
At 30 June 2018	**13,709**	**6,032**	**19,741**
Depreciation			
At 1 July 2017	**9,356**	**-**	**9,356**
Charge for the year on owned assets	**967**	**264**	**1,231**
At 30 June 2018	**10,323**	**264**	**10,587**
Net book value			
At 30 June 2018	**3,386**	**5,768**	**9,154**
At 30 June 2017	2,297	-	2,297

5. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**2,880**	-
Other taxation and social security	**16,662**	14,409
Other creditors	**293**	103
Accruals and deferred income	**2,400**	2,250
	22,235	16,762

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.