Company Registration No. 06143753 (England and Wales)

JUST SO FILMS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2019

PAGES FOR FILING WITH REGISTRAR

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

JUST SO FILMS LIMITED

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JUST SO FILMS LIMITED

COMPANY INFORMATION

Directors	Mr J P Stevens Mr J L Madderson
Secretary	Mr J L Madderson
Company number	06143753
Registered office	Block A, 3rd Floor Clifton Centre 110 Clifton Street London EC2A 4HT
Accountants	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

JUST SO FILMS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	**3**		80,239		93,068
Current assets					
Debtors falling due after more than one year	**4**	85,200		85,200	
Debtors falling due within one year	**4**	439,514		473,319	
Cash at bank and in hand		830,523		676,314	
		1,355,237		1,234,833	
Creditors: amounts falling due within one year	**5**	(570,987)		(485,794)	
Net current assets			784,250		749,039
Total assets less current liabilities			864,489		842,107
Creditors: amounts falling due after more than one year	**6**		(8,600)		(9,950)
Provisions for liabilities			(15,012)		(17,399)
Net assets			840,877		814,758
Capital and reserves					
Called up share capital	**7**		142		142
Profit and loss reserves			840,735		814,616
Total equity			840,877		814,758

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 year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 year 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 9 January 2020 and are signed on its behalf by:

Mr J P Stevens
Director

Mr J L Madderson
Director

Company Registration No. 06143753

The notes on pages 4 to 8 form part of these financial statements

1 Accounting policies

Company information

Just So Films Limited (06143753) is a private company limited by shares incorporated in England and Wales. The registered office is Block A, 3rd Floor Clifton Centre, 110 Clifton Street, London, EC2A 4HT.

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. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over 4 years
Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

1.5 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.

1.6 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.

1.7 Equity instruments

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

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1 Accounting policies **(Continued)**

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2018 - 21).

3 Tangible fixed assets

	Leasehold improve-ments	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 May 2018	12,368	5,612	7,477	231,709	257,166
Additions	-	-	-	12,773	12,773
At 30 April 2019	12,368	5,612	7,477	244,482	269,939
Depreciation and impairment					
At 1 May 2018	10,358	4,431	2,962	146,347	164,098
Depreciation charged in the year	651	296	1,129	23,526	25,602
At 30 April 2019	11,009	4,727	4,091	169,873	189,700
Carrying amount					
At 30 April 2019	1,359	885	3,386	74,609	80,239
At 30 April 2018	2,010	1,181	4,515	85,362	93,068

4 Debtors

	2019	2018
Amounts falling due within one year:	**£**	**£**
Trade debtors	331,279	372,667
Other debtors	9,406	3,223
Prepayments and accrued income	98,829	97,429
	439,514	473,319

	2019	2018
Amounts falling due after more than one year:	**£**	**£**
Other debtors	85,200	85,200
Total debtors	524,714	558,519

5 Creditors: amounts falling due within one year

	2019	2018
	£	**£**
Trade creditors	216,030	243,824
Corporation tax	46,242	49,398
Other taxation and social security	125,238	112,867
Other creditors	7,943	3,613
Accruals and deferred income	175,534	76,092
	570,987	485,794

6 Creditors: amounts falling due after more than one year

	2019	2018
	£	**£**
Other creditors	8,600	9,950

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
14,200 Ordinary shares of 1p each	142	142

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.