Company registration number 06143753 (England and Wales)

JUST SO FILMS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2023

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	5 Tavistock Place London WC1H 9SN
Accountants	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

JUST SO FILMS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**3**		55,876		58,610
Current assets					
Debtors	**4**	554,437		520,842	
Cash at bank and in hand		936,038		1,138,397	
		1,490,475		1,659,239	
Creditors: amounts falling due within one year	**5**	(497,992)		(542,600)	
Net current assets			992,483		1,116,639
Total assets less current liabilities			1,048,359		1,175,249
Creditors: amounts falling due after more than one year	**6**		(121,621)		(197,270)
Provisions for liabilities			(13,969)		(14,653)
Net assets			912,769		963,326
Capital and reserves					
Called up share capital	**7**		142		142
Profit and loss reserves			912,627		963,184
Total equity			912,769		963,326

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 2023 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 29 April 2024 and are signed on its behalf by:

Mr J P Stevens
Director

Mr J L Madderson
Director

Company Registration No. 06143753

1 Accounting policies

Company information

Just So Films Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Tavistock Place, London, WC1H 9SN.

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 and cash equivalents 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.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	21	25

3 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 May 2022	19,336	5,612	11,599	289,757	326,304
Additions	-	7,215	1,253	5,591	14,059
At 30 April 2023	19,336	12,827	12,852	295,348	340,363
Depreciation and impairment					
At 1 May 2022	19,336	5,239	7,979	235,141	267,695
Depreciation charged in the year	-	1,747	955	14,090	16,792
At 30 April 2023	19,336	6,986	8,934	249,231	284,487
Carrying amount					
At 30 April 2023	-	5,841	3,918	46,117	55,876
At 30 April 2022	-	373	3,620	54,616	58,610

4 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	495,987	361,944
Other debtors	28,683	89,942
Prepayments and accrued income	29,767	68,956
	554,437	520,842

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	47,982	36,096
Trade creditors	61,228	93,584
Corporation tax	42,625	29,729
Other taxation and social security	55,113	103,136
Other creditors	9,484	3,271
Accruals and deferred income	281,560	276,784
	497,992	542,600

6 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans and overdrafts		119,821	187,870
Other creditors		1,800	9,400
		121,621	197,270

7 Called up share capital

	2023	2022	2023	2022
Ordinary share capital	**Number**	**Number**	**£**	**£**
Ordinary shares of 1p each	14,200	14,200	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.