

REGISTERED NUMBER: 06498708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

AZIMUTH POST PRODUCTION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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AZIMUTH POST PRODUCTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR:	Mr A Alabdulkarim
SECRETARY:	Gibson Whitter Secretaries Limited
REGISTERED OFFICE:	26 D'arblay Street London W1F 8EL
REGISTERED NUMBER:	06498708 (England and Wales)
ACCOUNTANTS:	Gibson Whitter Chartered Accountants and Chartered Tax Advisers Larch House Parklands Business Park Denmead Hampshire PO7 6XP

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		36,834		32,027
CURRENT ASSETS					
Debtors	5	1,275,272		312,878	
Cash at bank and in hand		<u>58,990</u>		<u>26,984</u>	
		1,334,262		339,862	
CREDITORS					
Amounts falling due within one year	6	<u>120,719</u>		<u>285,460</u>	
NET CURRENT ASSETS			<u>1,213,543</u>		<u>54,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,250,377		86,429
CREDITORS					
Amounts falling due after more than one year	7		<u>3,420,891</u>		<u>2,345,891</u>
NET LIABILITIES			<u>(2,170,514)</u>		<u>(2,259,462)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(2,170,515)</u>		<u>(2,259,463)</u>
SHAREHOLDERS' FUNDS			<u>(2,170,514)</u>		<u>(2,259,462)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued
31 DECEMBER 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 28 September 2022 and were signed by:

Mr A Alabdulkarim - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Azimuth Post Production Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements show a net current liability and net liability position at the balance sheet date. This position is due to amounts owed to the director and other group companies. The director and the other group companies have agreed not to seek repayment of the money owed to them unless the company has sufficient funds to do so. The director, on this basis, has prepared the financial statements on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	443,753
Additions	<u>24,719</u>
At 31 December 2021	<u>468,472</u>
DEPRECIATION	
At 1 January 2021	411,726
Charge for year	<u>19,912</u>
At 31 December 2021	<u>431,638</u>
NET BOOK VALUE	
At 31 December 2021	<u>36,834</u>
At 31 December 2020	<u>32,027</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	24,040	59,155
Amounts owed by group undertakings	1,082,824	135,888
Other debtors	<u>168,408</u>	<u>117,835</u>
	<u>1,275,272</u>	<u>312,878</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	39,782	66,492
Taxation and social security	64,592	139,754
Other creditors	<u>16,345</u>	<u>79,214</u>
	<u>120,719</u>	<u>285,460</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Amounts owed to group undertakings	747,284	747,284
Other creditors	2,673,607	1,598,607
	<u>3,420,891</u>	<u>2,345,891</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	107,917	185,000
Between one and five years	-	107,917
	<u>107,917</u>	<u>292,917</u>

9. RELATED PARTY DISCLOSURES

The aggregate amount owed to the director at the balance sheet date is £782,607 (31.12.20: £782,607).

The aggregate amount owed to group undertakings at the balance sheet date is £3,276,109 (31.12.20: £1,254,172).

During the period the company invoiced £916,561 (31.12.20: £1,506,200) to other group entities for post production services, archive storage, rent and management charges.

During the period the company was invoiced £44,100 (31.12.20: £40,100) from other group entities for staff recharges.

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as no one individual has a greater than 50% shareholding.

The ultimate parent company is OR Holdings and Investments Limited, a company registered in England and Wales.

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.