Registration number: 06714821

Waterloo Productions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Waterloo Productions Limited for the Year Ended 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Waterloo Productions Limited for the year ended 31 October 2017 as set out on pages 2 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Waterloo Productions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Waterloo Productions Limited and state those matters that we have agreed to state to the Board of Directors of Waterloo Productions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waterloo Productions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Waterloo Productions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Waterloo Productions Limited. You consider that Waterloo Productions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Waterloo Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
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PO7 7AN

30 July 2018

Waterloo Productions Limited

(Registration number: 06714821)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	7,605	9,170
Current assets			
Debtors	5	29,200	20,000
Cash at bank and in hand		2,426	3,082
		31,626	23,082
Creditors: Amounts falling due within one year	6	(36,119)	(30,184)
Net current liabilities		(4,493)	(7,102)
Total assets less current liabilities		3,112	2,068
Provisions for liabilities		(1,212)	(1,502)
Net assets		1,900	566
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		1,898	564
Total equity		1,900	566

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Waterloo Productions Limited

(Registration number: 06714821)
Balance Sheet as at 31 October 2017

Approved and authorised by the director on 30 July 2018

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Mr GW Parker
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

The principal place of business is:
The Downland Stud
Blendworth Lane
Horndean
Waterlooville
Hants
PO8 0AR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures & fittings	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2017 No.	2016 No.
Administration and support	1	1

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 November 2016	8,151	32,036	40,187
Additions	-	971	971
At 31 October 2017	8,151	33,007	41,158
Depreciation			
At 1 November 2016	6,803	24,214	31,017
Charge for the year	338	2,198	2,536
At 31 October 2017	7,141	26,412	33,553
Carrying amount			
At 31 October 2017	1,010	6,595	7,605
At 31 October 2016	1,348	7,822	9,170

5 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	29,200	20,000
		29,200	20,000

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	34,563	28,861
Accruals and deferred income		1,000	1,000
Other creditors		556	323
		36,119	30,184

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

8 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Other borrowings	34,563	28,861

9 Related party transactions

Transactions with directors

2017	At 1 November 2016 £	Advances to directors £	Repayments by director £	At 31 October 2017 £
Mr GW Parker				
Undated, unsecured and interest free directors loan account that is repayable on demand	(28,861)	2,373	(8,075)	(34,563)

2016	At 1 November 2015 £	Advances to directors £	Repayments by director £	At 31 October 2016 £
Mr GW Parker				
Undated, unsecured and interest free directors loan account that is repayable on demand	(23,694)	3,066	(8,233)	(28,861)

10 Transition to FRS 102

This is the first year the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 October 2016, were prepared under the Financial Reporting Standard for Smaller Entities effective January 2015 (FRSSE 2015). The transition date to FRS 102 was 01 November 2016.
There were no material adjustments required on transition to FRS102 and as such it has not been necessary to restate prior year comparatives following the implementation of FRS102.

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.