COMPANY REGISTRATION NUMBER: 07915527

Powder Keg Pictures Limited

Filleted Unaudited Financial Statements

Year Ended

31 March 2017

Powder Keg Pictures Limited

Financial Statements

Year Ended 31st March 2017

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Powder Keg Pictures Limited

Officers and Professional Advisers

The Board of Directors	Mr J Stevens Ms M Mistry
Registered Office	4th Floor 100 Fenchurch Street London EC1M 5JD
Accountants	Wilson Stevens Accountants 4th Floor 100 Fenchurch Street London EC3M 5JD

Powder Keg Pictures Limited

Statement of Financial Position

31 March 2017

	Note	2017		2016	
		£	£	£	£
Fixed Assets					
Tangible assets	**4**		**1,514**		*2,018*
Current Assets					
Debtors	**5**	**77**		*77*	
Cash at bank and in hand		**120**		*486*	
		197		*563*	
Creditors: Amounts Falling due Within One Year	**6**	**42,510**		*40,265*	
Net Current Liabilities			**42,313**		*39,702*
Total Assets Less Current Liabilities			**(40,799)**		*(37,684)*
Net Liabilities			**(40,799)**		*(37,684)*
Capital and Reserves					
Called up share capital			**100**		*100*
Profit and loss account			**(40,899)**		*(37,784)*
Members Deficit			**(40,799)**		*(37,684)*

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- 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 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 December 2017 , and are signed on behalf of the board by:

Ms M Mistry Director

Company registration number: 07915527

Powder Keg Pictures Limited

Notes to the Financial Statements

Year Ended 31st March 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 100 Fenchurch Street, London, EC1M 5JD.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Disclosure Exemptions

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% reducing balance

4. Tangible Assets

	Fixtures and fittings	**Total**
	£	**£**
Cost		
At 1st April 2016 and 31st March 2017	5,065	**5,065**
Depreciation		
At 1st April 2016	3,047	**3,047**
Charge for the year	504	**504**
At 31st March 2017	3,551	**3,551**
Carrying amount		
At 31st March 2017	1,514	**1,514**
At 31st March 2016	2,018	*2,018*

5. Debtors

	2017	*2016*
	£	£
Other debtors	**77**	*77*

6. Creditors: amounts falling due within one year

	2017	*2016*
	£	£
Trade creditors	**5,358**	*3,626*
Other creditors	**37,152**	*36,639*
	42,510	*40,265*

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.