Statement of Consent to Prepare Abridged Financial Statements

All of the members of No Payne No Gain Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 November 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09291721

No Payne No Gain Limited

Filleted Unaudited Abridged Financial Statements

30 November 2016

No Payne No Gain Limited

Abridged Financial Statements

Year ended 30 November 2016

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No Payne No Gain Limited

Officers and Professional Advisers

The board of directors	Mr A Payne Mrs S Payne
Registered office	Skyview House 10 St Neots Road Sandy Bedfordshire England SG19 1LB
Accountants	The Blue Skies Partnership Chartered Management Accountants Skyview House 10 St Neots Road Sandy Bedfordshire SG19 1LB
Bankers	Barclays Leceistershire LE87 2BB

No Payne No Gain Limited

Abridged Statement of Financial Position

30 November 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	**5**		**752**	947
Current assets				
Debtors		**26,683**		16,381
Cash at bank and in hand		**134**		5,486
		26,817		21,867
Creditors: amounts falling due within one year		**27,491**		21,400
Net current (liabilities)/assets			**(674)**	467
Total assets less current liabilities			**78**	1,414
Net assets			**78**	1,414
Capital and reserves				
Called up share capital			**10**	1
Profit and loss account			**68**	1,413
Members funds			**78**	1,414

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the year ending 30 November 2016 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 abridged 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 abridged financial statements .

No Payne No Gain Limited

Abridged Statement of Financial Position *(continued)*

30 November 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 31 August 2017 , and are signed on behalf of the board by:

Mr A Payne

Director

Company registration number: 09291721

No Payne No Gain Limited

Notes to the Abridged Financial Statements

Year ended 30 November 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Skyview House, 10 St Neots Road, Sandy, Bedfordshire, England, SG19 1LB.

2. Statement of compliance

These abridged 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'. The July 2015 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During the period in questions, apart from those involving estimations, the management has made no judgements or uncertain policy, within the process of applying the entity's accounting policies. entity's accounting policies.

Revenue recognition

Turnover represents fees received for work done during the year, excluding value added tax. Fee income represents revenue earned under a wide variety of contracts to provide television and film services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors. Payments on account in excess of the relevant amount of revenue are included in creditors. Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Taxation

Taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods.

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. During the period in review, no assets were revalued, meaning no change in the carrying amount of an asset.

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:

Office Equipment	-	20% straight line

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2015: 1).

5. Tangible assets

	£
Cost	
At 1 December 2015 and 30 November 2016	**973**
Depreciation	
At 1 December 2015	**26**
Charge for the year	**195**
At 30 November 2016	**221**
Carrying amount	
At 30 November 2016	**752**
At 30 November 2015	947

6. Directors' advances, credits and guarantees

Amounts of £43,027 (2015: £70,388) were advanced interest free, and repayable on demand, by the directors during the year. At the year end, £21,156 was owed to the company by the directors (2015: £9,631).

7. Related party transactions

During the year, total dividends of £39,090 (2015 - £58,507) were paid to the directors.

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.