REGISTERED NUMBER: 09972076 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

27 JANUARY 2016 TO 31 JANUARY 2017

FOR

FANTASY FESTIVAL LTD

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FOR THE PERIOD 27 JANUARY 2016 TO 31 JANUARY 2017

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FANTASY FESTIVAL LTD

COMPANY INFORMATION
FOR THE PERIOD 27 JANUARY 2016 TO 31 JANUARY 2017

DIRECTOR:	D Walsh
REGISTERED OFFICE:	1 Kings Avenue London N21 3NA
REGISTERED NUMBER:	09972076 (England and Wales)
ACCOUNTANTS:	AGK Partners Chartered Accountants 1 Kings Avenue London N21 3NA
BANKERS:	HSBC Bank Plc Lion House 25 Islington High Street London N1 9LJ

FANTASY FESTIVAL LTD (REGISTERED NUMBER: 09972076)

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	3		116,664
Property, plant and equipment	4		795
			117,459
CURRENT ASSETS			
Debtors	5	43,835	
Cash at bank		15,766	
		59,601	
CREDITORS			
Amounts falling due within one year	6	31,134	
NET CURRENT ASSETS			28,467
TOTAL ASSETS LESS CURRENT LIABILITIES			145,926
CREDITORS			
Amounts falling due after more than one year	7		(92,681)
PROVISIONS FOR LIABILITIES			(151)
NET ASSETS			53,094
CAPITAL AND RESERVES			
Called up share capital			130
Share premium			50,052
Retained earnings			2,912
SHAREHOLDERS' FUNDS			53,094

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 27 October 2017 and were signed by:

D Walsh - Director

1. STATUTORY INFORMATION

Fantasy Festival Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are included at cost of acquisition and are depreciated over their estimated useful life of five years.

Development costs are being amortised evenly over their estimated useful life of five years.

The company has adopted the policy to not amortise the intangible asset in the year of acquisition but to provide full amortisation in the year of disposal.

Property, plant and equipment
Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:

Plant and machinery - at 10% of cost.

The company has adopted the policy to not depreciate the asset in the year of acquisition but to provide full depreciation in the year of disposal.

Taxation
Taxation for the period 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

continued...

2. ACCOUNTING POLICIES - continued

Significant judgements and estimates
In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period. or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in the preparation of the financial statements.

Cash and cash equivalents
Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

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. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised.The impairment reversal is recognised in profit or loss.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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2. **ACCOUNTING POLICIES - continued**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value though profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

3. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	116,664
At 31 January 2017	116,664
NET BOOK VALUE	
At 31 January 2017	116,664

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £
COST	
Additions	795
At 31 January 2017	795
NET BOOK VALUE	
At 31 January 2017	795

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	43,835

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	30,104
Accruals	1,030
	31,134

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

	£
Trade creditors	92,681

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 January 2017:

	£
D Walsh	
Balance outstanding at start of period	-
Amounts advanced	18,720
Amounts repaid	(2,240)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	16,480

The directors overdrawn account was repaid on 28 August 2017. Interest at the rate of 3% has been charged on the overdrawn amount.

9. RELATED PARTY DISCLOSURES

Included within trade creditors is a balance of £12,000 owed to Burocreative Limited, a shareholder of the company. Included in development intangible assets, is an amount of £10,000, invoiced from Buro Creative.

Included within trade creditors is a balance of £50,400 owed to Amillionmonkeys Ltd, a shareholder of the company. Included in development intangible assets, is an amount of £58,650, invoiced from Amillionmonkeys Ltd.

Included within trade creditors is a balance of £42,281 owed to Gold Top Media, a company with common ownership. Included in development intangible assets, is an amount of £57,281, invoiced from Gold Top Media Ltd.

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.