

**Ray & Liz Production Limited**  
**Unaudited Accounts**  
**9 December 2017**

FRIDAY



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15/06/2018  
COMPANIES HOUSE

# **Ray & Liz Production Limited**

## **Accounts**

**Period from 10 June 2016 to 9 December 2017**

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# Ray & Liz Production Limited

## Director's Report

Period from 10 June 2016 to 9 December 2017

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The director presents her report and the unaudited accounts of the company for the period ended 9 December 2017.

### Incorporation

The company was incorporated on 10 June 2016 in the United Kingdom.

### Director

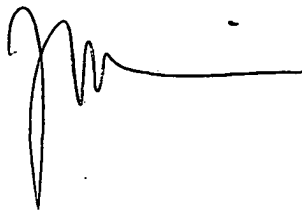
The director who served the company during the period was as follows:

J A Davies (Appointed 10 June 2016)

### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24/5/18 and signed on behalf of the board by:



J A Davies  
Director

# Ray & Liz Production Limited

## Statement of Comprehensive Income

Period from 10 June 2016 to 9 December 2017

|                                                                | Note | Period from<br>10 Jun 16 to<br>9 Dec 17<br>£ |
|----------------------------------------------------------------|------|----------------------------------------------|
| Turnover                                                       |      | 609,951                                      |
| Cost of sales                                                  |      | (743,275)                                    |
| Gross loss                                                     |      | (133,324)                                    |
| Operating loss                                                 |      | (133,324)                                    |
| Loss before taxation                                           |      | (133,324)                                    |
| Tax on loss                                                    | 4    | 133,324                                      |
| Result for the financial period and total comprehensive income |      | —                                            |

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the period as set out above.

The notes on pages 5 to 8 form part of these accounts.

# Ray & Liz Production Limited

## Statement of Financial Position

9 December 2017

|                                                       | Note | 9 Dec 17<br>£     |
|-------------------------------------------------------|------|-------------------|
| <b>Current assets</b>                                 |      |                   |
| Debtors                                               | 5    | 180,549           |
| Cash at bank and in hand                              |      | 47,055            |
|                                                       |      | <u>227,604</u>    |
| <b>Creditors: amounts falling due within one year</b> | 6    | <u>227,504</u>    |
| <b>Net current assets</b>                             |      | <u>100</u>        |
| <b>Total assets less current liabilities</b>          |      | <u>100</u>        |
| <b>Net assets</b>                                     |      | <u><u>100</u></u> |
| <b>Capital and reserves</b>                           |      |                   |
| Called up share capital                               | 7    | <u>100</u>        |
| <b>Shareholders funds</b>                             |      | <u><u>100</u></u> |

These accounts have been prepared 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'.

For the period ending 9 December 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 period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the board of directors and authorised for issue on 24.08.2018, and are signed on behalf of the board by:

J A Davies  
Director



Company registration number: 10225607

The notes on pages 5 to 8 form part of these accounts.

# Ray & Liz Production Limited

## Statement of Changes in Equity

Period from 10 June 2016 to 9 December 2017

|                                                         | Called up<br>share<br>capital<br>£ | Profit and<br>loss<br>account<br>£ | Total<br>£ |
|---------------------------------------------------------|------------------------------------|------------------------------------|------------|
| Profit for the period                                   |                                    | -                                  | -          |
| Issue of shares                                         | 100                                | -                                  | 100        |
| <b>Total investments by and distributions to owners</b> | <u>100</u>                         | <u>-</u>                           | <u>100</u> |
| <b>At 9 December 2017</b>                               | <u>100</u>                         | <u>-</u>                           | <u>100</u> |

The notes on pages 5 to 8 form part of these accounts.

# Ray & Liz Production Limited

## Notes to the Accounts

Period from 10 June 2016 to 9 December 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 85 Mallard Place, Twickenham, TW1 4SW, United Kingdom.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

#### Significant estimation technique adopted

Accruals are estimated by reference to purchase orders raised at the period end and estimates to complete. Payments received on account are estimated by reference to percentage of completion of the television production, as noted in "Turnover" above.

#### Comparatives

The accounts cover the period from incorporation through to 10 December 2017, hence there are no comparative figures.

The accounting period has been extended to ensure that the accounting period and tax credit claim is conterminous.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

# Ray & Liz Production Limited

## Notes to the Accounts *(continued)*

Period from 10 June 2016 to 9 December 2017

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### 3. Accounting policies *(continued)*

#### Revenue recognition

Turnover relates to the production of the film entitled "Ray & Liz". It represents the value of the work done in the period, including estimates of amounts not invoiced and is stated after trade discounts, other taxes and net of VAT.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### Income tax

The 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. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

### 4. Tax on loss

#### Major components of tax income

|                       | Period from<br>10 Jun 16 to<br>9 Dec 17<br>£ |
|-----------------------|----------------------------------------------|
| <b>Current tax:</b>   |                                              |
| UK current tax income | (133,324)                                    |
| <b>Tax on loss</b>    | <u>(133,324)</u>                             |

# Ray & Liz Production Limited

## Notes to the Accounts *(continued)*

Period from 10 June 2016 to 9 December 2017

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### 4. Tax on loss *(continued)*

#### Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 19.53%.

|                                             | Period from<br>10 Jun 16 to<br>9 Dec 17<br>£ |
|---------------------------------------------|----------------------------------------------|
| Loss on ordinary activities before taxation | (133,324)                                    |
| Film tax relief                             | <u>(133,324)</u>                             |

### 5. Debtors

|                                | 9 Dec 17<br>£  |
|--------------------------------|----------------|
| Prepayments and accrued income | 33,429         |
| VAT recoverable                | 13,696         |
| Corporation tax recoverable    | 133,324        |
| Other debtors                  | 100            |
|                                | <u>180,549</u> |

### 6. Creditors: amounts falling due within one year

|                                 | 9 Dec 17<br>£  |
|---------------------------------|----------------|
| Trade creditors                 | 58,982         |
| Accruals and deferred income    | 35,196         |
| Social security and other taxes | 2              |
| Production loan                 | 113,794        |
| Other creditors                 | 19,530         |
|                                 | <u>227,504</u> |

The loan has been secured against the anticipated future film tax credit.

### 7. Called up share capital

#### Issued, called up and fully paid

|                            | 9 Dec 17   |            |
|----------------------------|------------|------------|
|                            | No.        | £          |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

# **Ray & Liz Production Limited**

## **Notes to the Accounts** *(continued)*

**Period from 10 June 2016 to 9 December 2017**

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### **8. Related party transactions**

The company was under the control of J Davies throughout the period.

During the period the all transactions related to the production of the film "Ray & Liz" and arose on an arm's-length basis through the normal course of business.

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

### **9. Controlling party**

In the opinion of the directors the controlling party throughout the period was J Davies who is the sole shareholder.