Registered number
10418621

Picture This Entertainment Ltd

Unaudited

Filleted Accounts

31 October 2017

Picture This Entertainment Ltd

Registered number: 10418621

Balance Sheet

as at 31 October 2017

	Notes		2017
			£
Current assets			
Stocks		65,490	
Cash at bank and in hand		2,898	
		68,388	
Creditors: amounts falling due within one year	2	(70,812)	
Net current liabilities			(2,424)
Net liabilities			(2,424)
Capital and reserves			
Called up share capital			2
Profit and loss account			(2,426)
Shareholders' funds			(2,424)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Grimwood

Director

Approved by the board on 28 June 2018

Picture This Entertainment Ltd

Notes to the Accounts

for the period from 10 October 2016 to 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Creditors: amounts falling due within one year

	2017 £
Trade creditors	64
Other creditors	70,748
	70,812

3 Related party transactions

P Grimwood
The above is a director of the company.
During the year, the related party incured expenses on behalf of the company and drew monies against his account.
At the balance sheet date, he is owed £70,148.

4 Controlling party

The ultimate controlling parties are the shareholders by virtue of their shareholdings.

5 Other information

Picture This Entertainment Ltd is a private company limited by shares and incorporated in England. Its registered office is:

2nd Floor, 15 The Broadway

Old Hatfield

Hertfordshire

AL9 5HZ

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.