Registration number: 10578564

# Token Films Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 January 2021

Stone & Co Chartered Accountants
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

# Token Films Limited

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# Token Films Limited

## Company Information

| | |
|---|---|
| **Director** | Stuart Lanceley |
| **Registered office** | 2 Well Close<br>Long Ashton<br>Bristol<br>North Somerset<br>BS41 9NB |
| **Accountants** | Stone & Co Chartered Accountants<br>2 Charnwood House<br>Marsh Road<br>Ashton<br>Bristol<br>BS3 2NA |

## Token Films Limited

## (Registration number: 10578564)
## Balance Sheet as at 31 January 2021

| | Note | | 2021<br>£ | 2020<br>£ |
|---|---|---|---|---|
| **Fixed assets** | | | | |
| Tangible assets | 4 | | 10,993 | 7,502 |
| **Current assets** | | | | |
| Cash at bank and in hand | | 17,699 | | 13,015 |
| **Creditors**: Amounts falling due within one year | 5 | (9,085) | | (10,117) |
| **Net current assets** | | | 8,614 | 2,898 |
| **Total assets less current liabilities** | | | 19,607 | 10,400 |
| **Provisions for liabilities** | | | (2,089) | (1,425) |
| **Net assets** | | | 17,518 | 8,975 |
| **Capital and reserves** | | | | |
| Called up share capital | | 100 | | 100 |
| Profit and loss account | | 17,418 | | 8,875 |
| Total equity | | | 17,518 | 8,975 |

For the financial year ending 31 January 2021 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 year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 1 November 2021

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Stuart Lanceley
Director

## 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
2 Well Close
Long Ashton
Bristol
North Somerset
BS41 9NB

These financial statements were authorised for issue by the director on 1 November 2021.

## 2 Accounting policies

### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Equipment | 25% Straight Line |

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 1).

## 4 Tangible assets

| | Plant and machinery £ | Total £ |
|---|---|---|
| **Cost or valuation** | | |
| At 1 February 2020 | 11,777 | 11,777 |
| Additions | 7,829 | 7,829 |
| At 31 January 2021 | 19,606 | 19,606 |
| **Depreciation** | | |
| At 1 February 2020 | 4,275 | 4,275 |
| Charge for the year | 4,338 | 4,338 |
| At 31 January 2021 | 8,613 | 8,613 |
| **Carrying amount** | | |
| At 31 January 2021 | 10,993 | 10,993 |
| At 31 January 2020 | 7,502 | 7,502 |

## 5 Creditors

**Creditors: amounts falling due within one year**

| | 2021 £ | 2020 £ |
|---|---|---|
| **Due within one year** | | |
| Taxation and social security | 2,126 | 2,526 |
| Accruals and deferred income | 188 | 188 |
| Other creditors | 6,771 | 7,403 |
| | 9,085 | 10,117 |

## 6 Related party transactions

The company was under the control of Mr Lanceley throughout the current year. Mr Lanceley is the sole director and shareholder.
At the year end the company owed Mr Lanceley £7,403 (2019: £5,872) in the form of a directors loan. There are no fixed repayment terms associated with this loan and no interest is charged on the outstanding amount.
No further transactions with related parties were undertaken such as are required to be disclosed under FRS102.

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.