Registration number: 10578564

Token Films Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 January 2023

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	Mr Stuart Lanceley
Registered office	2 Tremlett Cottages Bohetherick St Dominick Saltash PL12 6SZ
Accountants	Stone & Co Chartered Accountants 2 Charnwood House Marsh Road Ashton Bristol BS3 2NA

Token Films Limited

(Registration number: 10578564)
Balance Sheet as at 31 January 2023

	Note		2023 £	2022 £
Fixed assets				
Tangible assets	4		6,779	10,628
Current assets				
Debtors	5	3,648		3,649
Cash at bank and in hand		1		595
		3,649		4,244
Creditors: Amounts falling due within one year	6	(10,764)		(9,918)
Net current liabilities			(7,115)	(5,674)
Total assets less current liabilities			(336)	4,954
Provisions for liabilities			(1,288)	(2,019)
Net (liabilities)/assets			(1,624)	2,935
Capital and reserves				
Called up share capital		100		100
Profit and loss account		(1,724)		2,835
Total equity			(1,624)	2,935

For the financial year ending 31 January 2023 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 his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 31 October 2023

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Mr 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 Tremlett Cottages
Bohetherick
St Dominick
Saltash
PL12 6SZ

These financial statements were authorised for issue by the director on 31 October 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 1 (2022 - 1).

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 February 2022	25,106	25,106
At 31 January 2023	25,106	25,106
Depreciation		
At 1 February 2022	14,478	14,478
Charge for the year	3,849	3,849
At 31 January 2023	18,327	18,327
Carrying amount		
At 31 January 2023	6,779	6,779
At 31 January 2022	10,628	10,628

5 Debtors

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings		47	-
Taxation and social security		3	3
Accruals and deferred income		188	188
Other creditors		10,526	9,727
		10,764	9,918

7 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 £10,527 (2022: £9,727) 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.