COMPANY REGISTRATION NUMBER: 10731221

Boy Who Limited

Unaudited Accounts

31 July 2018

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Boy Who Limited

Accounts

Period from 20 April 2017 to 31 July 2018

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Boy Who Limited

Directors' Report

Period from 20 April 2017 to 31 July 2018

The directors present their report and the unaudited accounts of the company for the period ended 31 July 2018.

Incorporation

The company was incorporated on 20 April 2017 in the United Kingdom.

Directors

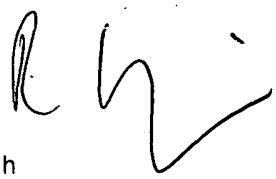
The directors who served the company during the period were as follows:

A Calderwood	(Appointed 20 April 2017)
G Egan	(Appointed 20 April 2017)
R Leigh	(Appointed 20 April 2017)

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 1/11/18 and signed on behalf of the board by:



R Leigh
Director

Boy Who Limited

Statement of Comprehensive Income

Period from 20 April 2017 to 31 July 2018

	Note	Period from 20 Apr 17 to 31 Jul 18 £
Turnover		4,918,947
Cost of sales		(5,264,713)
Gross loss		(345,766)
Operating loss		(345,766)
Loss before taxation		(345,766)
Tax on loss	4	345,766
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.

Boy Who Limited

Statement of Financial Position

31 July 2018

	Note	31 Jul 18 £
Current assets		
Debtors	5	689,849
Cash at bank and in hand		70,053
		759,902
Creditors: amounts falling due within one year	6	759,900
Net current assets		2
Total assets less current liabilities		2
Net assets		2
Capital and reserves		
Called up share capital	7	2
Shareholders funds		2

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 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 1/11/18, and are signed on behalf of the board by:

R Leigh
Director

Company registration number: 10731221

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

Boy Who Limited

Statement of Changes in Equity

Period from 20 April 2017 to 31 July 2018

	Called up share capital £	Profit and loss account £	**Total £**
Profit for the period		–	–
Issue of shares	2	–	2
Total investments by and distributions to owners	2	–	2
At 31 July 2018	2	–	2

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

Boy Who Limited

Notes to the Accounts

Period from 20 April 2017 to 31 July 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Greek Street, London, W1D 4DQ, England.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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 completion of the film production, as noted in "Turnover" above.

Comparatives

The accounts cover the period from incorporation through to 31 July 2018, hence there are no comparative figures.

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

3. Accounting policies *(continued)*

Particulars of employees

The company has been incorporated to produce a film called "The Boy Who Harnessed the Wind". In common with the film and television industry the majority of crew are hired on short term contracts for the duration of principal photography or are self-employed.

Revenue recognition

Turnover relates to the production of the film entitled "The Boy Who Harnessed the Wind". 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 20 Apr 17 to 31 Jul 18 £
Current tax:	
UK current tax income	(345,766)
Tax on loss	(345,766)

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%.

	Period from 20 Apr 17 to 31 Jul 18 £
Loss on ordinary activities before taxation	(345,766)
Film tax relief	(345,766)

5. Debtors

	31 Jul 18 £
Trade debtors	58,507
Prepayments and accrued income	236,347
VAT recoverable	49,127
Corporation tax recoverable	345,766
Other debtors	102
	689,849

6. Creditors: amounts falling due within one year

	31 Jul 18 £
Trade creditors	139,681
Accruals and deferred income	237,542
Production loan	345,766
Other creditors	36,911
	759,900

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

7. Called up share capital

Issued, called up and fully paid

	31 Jul 18 No.	£
Ordinary shares of £1 each	2	2

8. Contingent liabilities

Charges have been made against the film in favour of the following parties to secure their interests in the copyright of and title to the film:

Film Finances, Inc.
The British Film Institute
British Broadcasting Corporation
One Light Film, Llc
Head Gear Films Fn LTD.
LIP Sync Productions LLP

9. Related party transactions

The company was under the joint control of G Egan and A Calderwood throughout the period.

All transactions related to the production of the film "The Boy Who Harnessed the Wind" and arose on an arm's-length basis through the normal course of business.

No related party transactions arose in the year which are required to be disclosed under FRS 102 Section 1a.