

Three SSS Films Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Three SSS Films Limited

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Three SSS Films Limited

Company Information

Director Mr M Adams

Company secretary Mr M Adams

Registered office 15 Alverton Street
Penzance
Cornwall
TR18 2QP

Accountants D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Three SSS Films Limited

(Registration number: 01749602)

Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	18,204	18,717
Current assets			
Stocks	<u>5</u>	28,997	32,910
Debtors	<u>6</u>	8,420	16,968
Cash at bank and in hand		<u>11</u>	<u>11</u>
		37,428	49,889
Creditors: Amounts falling due within one year	<u>7</u>	<u>(69,822)</u>	<u>(69,403)</u>
Net current liabilities		<u>(32,394)</u>	<u>(19,514)</u>
Total assets less current liabilities		(14,190)	(797)
Creditors: Amounts falling due after more than one year	<u>7</u>	(3,631)	-
Provisions for liabilities		<u>(3,459)</u>	<u>(3,556)</u>
Net liabilities		<u><u>(21,280)</u></u>	<u><u>(4,353)</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(21,380)</u>	<u>(4,453)</u>
Shareholders' deficit		<u><u>(21,280)</u></u>	<u><u>(4,353)</u></u>

For the financial year ending 30 April 2022 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 and the option not to file the Profit and Loss Account has been taken.

Three SSS Films Limited
(Registration number: 01749602)
Balance Sheet as at 30 April 2022

Approved and authorised by the director on 20 January 2023

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Mr M Adams
Company secretary and director

Three SSS Films Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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:

15 Alverton Street
Penzance
Cornwall
TR18 2QP

The principal place of business is:

12 Regent Square
Penzance
Cornwall
TR18 4BG
England

These financial statements were authorised for issue by the director on 20 January 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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

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 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.

Three SSS Films Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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
Plant and machinery	15% per annum, reducing balance basis

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

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.

Borrowings

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.

Three SSS Films Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 May 2021	186,685	186,685
Additions	2,700	2,700
	<hr/>	<hr/>
At 30 April 2022	189,385	189,385
	<hr/>	<hr/>
Depreciation		
At 1 May 2021	167,968	167,968
Charge for the year	3,213	3,213
	<hr/>	<hr/>
At 30 April 2022	171,181	171,181
	<hr/>	<hr/>
Carrying amount		
At 30 April 2022	18,204	18,204
	<hr/>	<hr/>
At 30 April 2021	18,717	18,717
	<hr/>	<hr/>

5 Stocks

	2022 £	2021 £
Consumables	28,997	32,910
	<hr/>	<hr/>

Three SSS Films Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

6 Debtors

	2022	2021
Current	£	£
Trade debtors	-	1,667
Prepayments	-	286
Other debtors	8,420	15,015
	<u>8,420</u>	<u>16,968</u>

Three SSS Films Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts	9	65,678	64,826
Trade creditors		4,070	2,235
Other creditors		74	2,342
		<u>69,822</u>	<u>69,403</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>3,631</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>3,631</u>	<u>-</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	1,035	-
Bank overdrafts	4,643	4,826
Other borrowings	<u>60,000</u>	<u>60,000</u>
	<u>65,678</u>	<u>64,826</u>

Three SSS Films Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

10 Related party transactions

Transactions with the director

	At 1 May 2021	Advances to director	Repayments by director	At 30 April 2022
	£	£	£	£
2022				
Mr M Adams				
Interest free loan repayable on demand	44,985	(16,448)	23,044	51,581

	At 1 May 2020	Advances to director	Repayments by director	At 30 April 2021
	£	£	£	£
2021				
Mr M Adams				
Interest free loan repayable on demand	49,881	(12,960)	8,064	44,985

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.