REGISTERED NUMBER: 01897966 (England and Wales)

Wasted Talent Productions Limited

Financial Statements For The Year Ended 31 December 2021

Contents of the Financial Statements
For The Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Certified Accountants' Report	6

Wasted Talent Productions Limited

Company Information
For The Year Ended 31 December 2021

DIRECTOR:	I S Flooks
REGISTERED OFFICE:	23a Church Road Parkstone Poole Dorset BH14 8UF
REGISTERED NUMBER:	01897966 (England and Wales)

Wasted Talent Productions Limited (Registered number: 01897966)

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2,091		2,542
Investments	5		700		700
			2,791		3,242
CURRENT ASSETS					
Debtors	6	258,958		251,643	
Cash at bank		11,144		-	
		270,102		251,643	
CREDITORS					
Amounts falling due within one year	7	1,042,153		1,023,093	
NET CURRENT LIABILITIES			(772,051)		(771,450)
TOTAL ASSETS LESS CURRENT LIABILITIES			(769,260)		(768,208)
CREDITORS					
Amounts falling due after more than one year	8		36,333		40,000
NET LIABILITIES			(805,593)		(808,208)
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			(805,893)		(808,508)
SHAREHOLDERS' FUNDS			(805,593)		(808,208)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 June 2022 and were signed by:

I S Flooks - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 December 2021

1. STATUTORY INFORMATION

Wasted Talent Productions Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	17,879	30,178	48,057
DEPRECIATION			
At 1 January 2021	16,032	29,483	45,515
Charge for year	277	174	451
At 31 December 2021	16,309	29,657	45,966
NET BOOK VALUE			
At 31 December 2021	1,570	521	2,091
At 31 December 2020	1,847	695	2,542

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021 and 31 December 2021	700
NET BOOK VALUE	
At 31 December 2021	700
At 31 December 2020	700

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	18,512	6,000
Other debtors	240,446	245,643
	258,958	251,643

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	3,667	495,708
Trade creditors	215	-
Taxation and social security	5,263	13,487
Other creditors	1,033,008	513,898
	1,042,153	1,023,093

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	36,333	40,000

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9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	-	495,708
Bank loans	40,000	40,000
	40,000	535,708

10. RELATED PARTY DISCLOSURES

Included in sundry creditors is a loan in the sum of £1,029,908 (2020: £490,571) due to the director. This loan is non-interest bearing and is repayable on demand.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Wasted Talent Productions Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wasted Talent Productions Limited for the year ended 31 December 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the director of Wasted Talent Productions Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wasted Talent Productions Limited and state those matters that we have agreed to state to the director of Wasted Talent Productions Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Wasted Talent Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wasted Talent Productions Limited. You consider that Wasted Talent Productions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wasted Talent Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SSM Accountants Limited
23a Church Road
Parkstone
Poole
Dorset
BH14 8UF

14 June 2022

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.