

Company Registration No. 02695415 (England and Wales)

**HARDCASH PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
PAGES FOR FILING WITH REGISTRAR**

HARDCASH PRODUCTIONS LIMITED

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HARDCASH PRODUCTIONS LIMITED (REGISTERED NUMBER: 02695415)

BALANCE SHEET

AS AT 31 AUGUST 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|------------------|---------------|------------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 4,120 | | 4,110 |
| Current assets | | | | | |
| Stocks | | 187,000 | | 253,463 | |
| Debtors | 4 | 151,401 | | 24,033 | |
| Cash at bank and in hand | | 89,260 | | 91,119 | |
| | | <u>427,661</u> | | <u>368,615</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(366,895)</u> | | <u>(306,172)</u> | |
| Net current assets | | | 60,766 | | 62,443 |
| Total assets less current liabilities | | | <u>64,886</u> | | <u>66,553</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | <u>64,786</u> | | <u>66,453</u> |
| Total equity | | | <u>64,886</u> | | <u>66,553</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 July 2021 and are signed on its behalf by:

Ms L S Bonner
Director

HARDCASH PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Company information

Hardcash Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 34 Threadneedle Street, London, EC2R 8AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents net invoiced sales of good and services, excluding value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|----------------------|
| Plant and machinery | 25% reducing balance |
| Fixtures, fittings & equipment | 25% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

HARDCASH PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 3 | 3 |
| | == | == |

HARDCASH PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Tangible fixed assets

| | Plant and fixtures, machinery | fittings & equipment | Total |
|------------------------------------|-------------------------------|----------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2019 | 5,125 | 37,480 | 42,605 |
| Additions | - | 1,380 | 1,380 |
| | <u>5,125</u> | <u>38,860</u> | <u>43,985</u> |
| At 31 August 2020 | 5,125 | 38,860 | 43,985 |
| Depreciation and impairment | | | |
| At 1 September 2019 | 3,303 | 35,192 | 38,495 |
| Depreciation charged in the year | 456 | 914 | 1,370 |
| | <u>3,759</u> | <u>36,106</u> | <u>39,865</u> |
| At 31 August 2020 | 3,759 | 36,106 | 39,865 |
| Carrying amount | | | |
| At 31 August 2020 | <u>1,366</u> | <u>2,754</u> | <u>4,120</u> |
| At 31 August 2019 | <u>1,822</u> | <u>2,288</u> | <u>4,110</u> |

4 Debtors

| | 2020 | 2019 |
|---|----------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 145,857 | 11,614 |
| Other debtors | 5,544 | 12,419 |
| | <u>151,401</u> | <u>24,033</u> |

5 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans | 135,110 | - |
| Trade creditors | 66,047 | 96,267 |
| Amounts owed to group undertakings | 65,177 | 95,988 |
| Taxation and social security | 89,114 | 109,341 |
| Other creditors | 11,447 | 4,576 |
| | <u>366,895</u> | <u>306,172</u> |

6 Related party transactions

HARDCASH PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

6 Related party transactions

(Continued)

At the year end the company owed £65,177 to the parent company. During the year the company purchased services totalling £123,000 from the parent company.

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.