

BLENDART LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2020

BLENDART LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

BLENDART LIMITED
REGISTERED NUMBER:02848637

STATEMENT OF FINANCIAL POSITION
AS AT 30 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	19,263	22,895
Current assets			
Debtors: amounts falling due within one year	5	54,746	19,881
Cash at bank and in hand		144,523	75,083
		<u>199,269</u>	<u>94,964</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(85,389)	(45,517)
Net current assets		113,880	49,447
Net assets		<u>133,143</u>	<u>72,342</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		133,141	72,340
		<u>133,143</u>	<u>72,342</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 August 2021.

E K Karlsen
Director

The notes on pages 2 to 5 form part of these financial statements.

BLENDART LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2020

1. General information

Blendart Limited is a limited liability company incorporated in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Hertfordshire, WD6 1JD and its principal place of business is Wynter House, Upper Street, Dyrham, Wiltshire, SN14 8HN.

The principal activity of the Company during the year was that of the provision of film production services.

The Company's functional and presentational currency is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the impact of the ongoing worldwide events in relation to the COVID-19 pandemic and the ongoing impact on the Company's operations and are taking all necessary action to ensure that the Company continues to be able meet its running costs and liabilities as they fall due for at least 12 months from the date of their approval of these financial statements. Based on their current assessment of the situation and available financial resources including Government support, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Turnover

Turnover comprises revenue recognised by the Company in respect of film production services supplied during the year, exclusive of Value Added Tax.

Turnover is recognised when the service is provided.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Short-term leasehold property	-	10% straight line
Fixtures & fittings	-	15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2020

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at the transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from or to related parties.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 4).

BLENDART LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2020**

4. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost			
At 31 December 2019	18,890	73,817	92,707
At 30 December 2020	18,890	73,817	92,707
Depreciation			
At 31 December 2019	18,890	50,922	69,812
Charge for the year on owned assets	-	3,632	3,632
At 30 December 2020	18,890	54,554	73,444
Net book value			
At 30 December 2020	-	19,263	19,263
At 30 December 2019	-	22,895	22,895

5. Debtors

	2020 £	2019 £
Trade debtors	54,746	12,771
Other debtors	-	88
Tax recoverable	-	7,022
	<u>54,746</u>	<u>19,881</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Taxation and social security	40,878	-
Other creditors	40,511	41,517
Accruals and deferred income	4,000	4,000
	<u>85,389</u>	<u>45,517</u>

BLENDART LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2020**

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
2 (2019 - 2) Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

8. Related party transactions

At the statement of financial position date, the Company owed £511 (2019 - £1,516) to S C Woolley and E K Karlsen, the directors of the Company. During the year the Company made various advances to the directors. The maximum balance outstanding during the year was £29,899. Interest has been charged at the official HMRC rate.

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.