

**BIG TOE FILMS 1994 LIMITED**

**UNAUDITED**

**PAGES FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2019**

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COMPANIES HOUSE

**BIG TOE FILMS 1994 LIMITED**  
**REGISTERED NUMBER: 02918933**

**BALANCE SHEET**  
**AS AT 30 APRIL 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	20,943	27,924
		<u>20,943</u>	<u>27,924</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,121	12,282
Cash at bank and in hand	7	21,546	52,940
		<u>23,667</u>	<u>65,222</u>
Creditors: amounts falling due within one year	8	(14,904)	(66,945)
<b>Net current assets/(liabilities)</b>		<u>8,763</u>	<u>(1,723)</u>
<b>Total assets less current liabilities</b>		<u>29,706</u>	<u>26,201</u>
<b>Net assets</b>		<u>29,706</u>	<u>26,201</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		29,606	26,101
		<u>29,706</u>	<u>26,201</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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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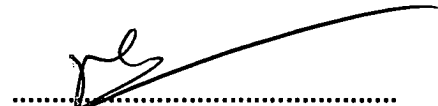
**BIG TOE FILMS 1994 LIMITED**  
**REGISTERED NUMBER: 02918933**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2019**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**R. J. Loncraine**  
Director  
Date: 23 January 2020

The notes on pages 3 to 7 form part of these financial statements.

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## **BIG TOE FILMS 1994 LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019**

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#### **1. General information**

The company is a private limited company which is incorporated and domiciled in the UK. The registered office is 1 Vincent Square, London, SW1P 2PN.

The principal activity of the company in the year under review was that of film scriptwriting, directing and other services to the film industry.

#### **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 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 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.

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## **BIG TOE FILMS 1994 LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019**

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#### **2. Accounting policies (continued)**

##### **2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
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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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### **2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.6 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, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### **2.9 Interest income**

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

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**BIG TOE FILMS 1994 LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

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**2. Accounting policies (continued)**

**2.10 Taxation**

Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date in the countries where the Company operates and generates income.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. On this background, the directors consider there to be judgments applied only on depreciation policy of the fixed assets and the depreciation rates are based upon the expected useful life of the assets. There are no other judgments in any other accounting policies that might have a material effect on the balances held at the Statement of Financial Position date.

**4. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

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**BIG TOE FILMS 1994 LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

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**5. Tangible fixed assets**

	<b>Motor vehicles £</b>
<b>Cost or valuation</b>	
At 1 May 2018	<b>43,324</b>
At 30 April 2019	<b>43,324</b>
<b>Depreciation</b>	
At 1 May 2018	<b>15,400</b>
Charge for the year on owned assets	<b>6,981</b>
At 30 April 2019	<b>22,381</b>
<b>Net book value</b>	
At 30 April 2019	<b>20,943</b>
At 30 April 2018	<b>27,924</b>

**6. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	<b>1,342</b>	<b>7,856</b>
Other debtors	<b>722</b>	<b>3,154</b>
VAT repayable	<b>57</b>	<b>558</b>
Corporation tax repayable	<b>-</b>	<b>714</b>
	<b>2,121</b>	<b>12,282</b>

**7. Cash and cash equivalents**

	<b>2019 £</b>	<b>2018 £</b>
Cash at bank and in hand	<b>21,546</b>	<b>52,940</b>
	<b>21,546</b>	<b>52,940</b>

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**BIG TOE FILMS 1994 LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

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**8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Corporation tax	<b>7,151</b>	-
Other taxation and social security	<b>1,739</b>	569
Other creditors	<b>3,551</b>	63,726
Accruals and deferred income	<b>2,463</b>	2,650
	<b>14,904</b>	<b>66,945</b>

**9. Financial instruments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<b>21,546</b>	52,940

Financial assets measured at fair value through profit or loss comprising of cash and cash equivalents.

**10. Related party transactions**

During the year the company paid £7,210 (2018 - £5,560) to hire equipment on a normal commercial basis from Richard Loncraine Ink, a business in which both R L Loncraine and F L Loncraine are partners.

At the balance sheet date creditors include an amount due to Richard Loncraine Ink of £622 (2018 - £21,251).

At the balance sheet date creditors include an amount of £929 (2018 - £2,475) due to R L Loncraine and £2,000 due to F. Loncraine (2018 - £40,000).