

ILLUMINATED PRODUCTIONS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

ILLUMINATED PRODUCTIONS LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

ILLUMINATED PRODUCTIONS LIMITED
REGISTERED NUMBER:03920465

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

		30 September 2020 £	31 July 2019 £
	Note		
Current assets			
Debtors: amounts falling due within one year	4	796,364	454,993
Cash at bank and in hand		873	948
		<u>797,237</u>	<u>455,941</u>
Current liabilities			
Creditors: amounts falling due within one year	5	(2,360,988)	(1,571,095)
Net current liabilities		(1,563,751)	(1,115,154)
Net liabilities		<u>(1,563,751)</u>	<u>(1,115,154)</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		(1,563,753)	(1,115,156)
		<u>(1,563,751)</u>	<u>(1,115,154)</u>

The director considers 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 period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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 4 November 2020.

I Harvey
Director

The notes on pages 2 to 4 form part of these financial statements.

ILLUMINATED PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

1. General information

Illuminated Productions Limited is a private limited liability company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire WD6 1JD, and its business address is at 2 Glenthorne Mews, London, W6 0LJ.

The principal activity of the company continued to be that of film and television production.

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 company made a loss for the period and at the reporting date has net current liabilities and net liabilities. The director has obtained assurance from the shareholder that funds will be made available to the company so that it will be able to carry on trading and meet its financial obligations as and when they fall due for at least twelve months from the date the accounts are approved. The accounts have therefore been prepared using the going concern basis.

2.3 Turnover

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

Where the company has incomplete productions at the year end, income and expenditure for these productions are recognised so that they reflect the partial performance of the company's contractual obligations. For such productions the amount of revenue reflects the value of the work performed. Revenue due but not received is included in debtors and payments on account in excess of the relevant amount of revenue due are included in creditors.

ILLUMINATED PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of comprehensive income, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such as bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand form an integral part of the company's cash management.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2019 - 1).

ILLUMINATED PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

4. Debtors

	30 September 2020 £	31 July 2019 £
Trade debtors	23,476	267,455
Other debtors	354,878	185,144
Prepayments and accrued income	418,010	2,394
	<u>796,364</u>	<u>454,993</u>

5. Creditors: Amounts falling due within one year

	30 September 2020 £	31 July 2019 £
Trade creditors	17,299	298,092
Amounts owed to group undertakings	2,163,845	1,227,010
Other taxation and social security	-	15,876
Other creditors	5,253	5,294
Accruals and deferred income	174,591	24,823
	<u>2,360,988</u>	<u>1,571,095</u>

6. Share capital

	30 September 2020 £	31 July 2019 £
Allotted, called up and fully paid		
2 (2019 - 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Parent undertaking

The ultimate parent undertaking is The Illuminated Film Company Limited, whose registered office is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

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.