REGISTERED NUMBER: 04339420 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

**CIRCULAR PICTURES LTD** 

# **CIRCULAR PICTURES LTD (REGISTERED NUMBER: 04339420)**

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#### **CIRCULAR PICTURES LTD (REGISTERED NUMBER: 04339420)**

#### BALANCE SHEET 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		3,386		3,539
Current assets					
Debtors: amounts falling due within one year	5	5,054		600	
Cash at bank		5,882		15,676	
		10,936		16,276	
Creditors					
Amounts falling due within one year	6	<u>13,503</u>		9,395	
Net current (liabilities)/assets			(2,567)		6,881
Total assets less current liabilities			819		10,420
Provisions for liabilities	7		677		708
Net assets			142		9,712
Capital and reserves					
Called up share capital	8		1		1
Retained earnings			141		9,711
Shareholders' funds			142		9,712

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of comprehensive income has not been delivered.

The financial statements were approved by the director on 22 September 2016 and were signed by:

Ms B Pickwick-Ive - Director

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 1. Statutory information

Circular Pictures Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04339420. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and business address is 116 Paisley Road, Southbourne, Bournemouth, Dorset, BH6 5EE.

### 2. Accounting policies

#### Basis of preparing the financial statements

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

#### Turnover

Turnover represents amounts receivable, excluding value added tax, in respect of services provided in the ordinary course of business. Turnover is recognised when the service has been provided to the customer.

#### Tangible fixed assets

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

Plant and machinery - 25% on reducing balance Fixtures and fittings - 25% on reducing balance

#### **Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

#### **Financial instruments**

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

#### 3. Employees and directors

The average number of employees during the year was 2.

-2- continued...

# NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2015

Cost	4.	Tangible fixed assets			
Cost         At 1 January 2015         13,573         2,290         15,863           Additions         975         2         975           At 31 December 2015         14,548         2,290         16,838           Depreciation         10,343         1,981         12,324           Charge for year         1,051         77         1,128           At 31 December 2015         11,394         2,058         13,452           Net book value         3,154         2,32         3,386           At 31 December 2015         3,154         2,32         3,386           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         £           Trade debtors         5,054         £         £           Trade creditors         680         1,720           Tax         1,139         4,701           VAT         9,866         1,748           VAT         9,98         7,6           Accruals and deferred income         2015         2014           £         £         £           Accruals and deferred income         2015         2014           £			machinery	and fittings	
At 1 January 2015		0.4	£	£	£
Additions       975       -       975         At 31 December 2015       14,548       2,290       16,338         Depreciation       1       1,234       1,281       12,234         At 1 January 2015       10,051       77       1,128         At 31 December 2015       11,394       2,058       13,452         Net book value       3,154       232       3,386         At 31 December 2014       3,230       309       3,539         5.       Debtors: amounts falling due within one year       2015       2014         f       f       f       f         Trade debtors       5,054       600         6.       Creditors: amounts falling due within one year       2015       2014         f       f       f       f         Trade creditors       680       1,720         Tax       1,139       4,701         VAT       9,498       76         Accruals and deferred income       1,200       1,150         7.       Provisions for liabilities       2015       6         f       f       f         Deferred tax       677       7         Balance at 1 January 2015       6		TTTT	11 572	2 200	15.063
At 31 December 2015 Depreciation At 1 January 2015 Charge for year At 31 December 2015 Charge for year At 31 December 2015 At 31 December 2015 Net book value At 31 December 2015 At 31 December 2015 At 31 December 2015 At 31 December 2014 At 31 December 2015 At 31 December 2014 At 31 December 2015 At 31 December 2014 At 31 December 2015 At 31 December 2016 At 31 De				2,290	
Depreciation         10,343         1,981         12,224           At 1 January 2015         1,051         77         1,128           At 31 December 2015         11,394         2,058         13,452           Net book value         11,394         2,058         13,452           At 31 December 2015         3,154         232         3,386           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         £				2 290	
At 1 January 2015         10,343         1,981         12,324           Charge for year         1,051         77         1,128           At 31 December 2015         31,54         2,058         13,452           Net book value         3,154         232         3,386           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         £           Trade debtors         5,054         600           6.         Creditors: amounts falling due within one year         2015         £           6.         Creditors: amounts falling due within one year         2015         £           6.         Creditors: amounts falling due within one year         2015         2014           6.         Creditors: amounts falling due within one year         £         £           1 Trade creditors         680         1,720           1 Tax         9,498         76           Accruals and deferred income         1,200         1,150           Accruals and deferred income         2015         2014           6         £         £           Deferred tax         677         708           Credit to Statement of comprehe					10,038
Charge for year         1,051         77         1,128           At 31 December 2015         11,394         2,058         13,452           Net book value         3,154         232         3,386           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         £			10 343	1 921	12 324
At 31 December 2015         11,394         2,058         13,452           Net book value         3,154         232         3,386           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         2014         £         <			·	,	
Net book value         At 31 December 2015         3,154         232         3,836           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         2014           f         £         £         £           Trade debtors         2015         2014         600           6.         Creditors: amounts falling due within one year         2015         2014         2015         2014         600         100					
At 31 December 2015         3,154         232         3,386           At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         2014           f         £         £         £           Trade debtors         2015         2014         £ <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
At 31 December 2014         3,230         309         3,539           5.         Debtors: amounts falling due within one year         2015         2014         £			3,154	232	3,386
Debtors: amounts falling due within one year         2015 f f f f f f f f f f f f f f f f f f f		At 31 December 2014			
Trade debtors         2015 f f f f f f f f f f f f f f f f f f f					
Trade debtors         2015 f f f f f f f f f f f f f f f f f f f	5.	Debtors: amounts falling due within one year			
Trade debtors         5,054         600           6.         Creditors: amounts falling due within one year         2015         2014           F         £         £         £           Trade creditors         680         1,720           Tax         1,139         4,701           VAT         986         1,748           Directors' current accounts         9,498         76           Accruals and deferred income         1,200         1,150           Accruals and deferred income         2015         2014           F         £         £           Deferred tax         677         708           F         Balance at 1 January 2015         F           Credit to Statement of comprehensive income during year         (31)		•		2015	2014
Creditors: amounts falling due within one year         2015         2014           f <t< td=""><td></td><td></td><td></td><td>£</td><td>£</td></t<>				£	£
Trade creditors         680         1,720           Tax         1,139         4,701           VAT         986         1,748           Directors' current accounts         9,498         76           Accruals and deferred income         1,200         1,150           Accruals and deferred income         2015         2014           Fearer tax         £         £           Deferred tax         677         708           Balance at 1 January 2015         708           Credit to Statement of comprehensive income during year         (31)		Trade debtors		<u>5,054</u>	600
Trade creditors         680         1,720           Tax         1,139         4,701           VAT         986         1,748           Directors' current accounts         9,498         76           Accruals and deferred income         1,200         1,150           Accruals and deferred income         2015         2014           Fearer tax         £         £           Deferred tax         677         708           Balance at 1 January 2015         708           Credit to Statement of comprehensive income during year         (31)	_	A 10			
Trade creditors         feature	6.	Creditors: amounts falling due within one year		204.5	2044
Trade creditors         680         1,720           Tax         1,139         4,701           VAT         986         1,748           Directors' current accounts         9,498         76           Accruals and deferred income         1,200         1,150           Tay 13,503         9,395           7.         Provisions for liabilities         2015         2014           E         £         £         £           Deferred tax         677         708           E         Balance at 1 January 2015         708           Credit to Statement of comprehensive income during year         (31)					
Tax         1,139         4,701           VAT         986         1,748           Directors' current accounts         9,498         76           Accruals and deferred income         1,200         1,150           13,503         9,395           7.         Provisions for liabilities         2015         2014           F         £         £         £           Deferred tax         677         708           Balance at 1 January 2015         708         Togs           Credit to Statement of comprehensive income during year         (31)		Trada eraditors			
VAT       986       1,748         Directors' current accounts       9,498       76         Accruals and deferred income       1,200       1,150         13,503       9,395         7.       Provisions for liabilities       2015       2014         E       £       £         Deferred tax       677       708         E       Balance at 1 January 2015       708         Credit to Statement of comprehensive income during year       (31)					
Directors' current accounts         9,498         76           Accruals and deferred income         1,200         1,150           13,503         9,395           7.         Provisions for liabilities         2015         2014           E         £         £           Deferred tax         677         708           E         Balance at 1 January 2015         708           Credit to Statement of comprehensive income during year         (31)				,	
Accruals and deferred income       1,200       1,150         13,503       9,395         7.       Provisions for liabilities       2015       2014         £       £       £         Deferred tax       677       708         E       Balance at 1 January 2015       708         Credit to Statement of comprehensive income during year       (31)					
7. Provisions for liabilities  Poeferred tax  Deferred tax  Balance at 1 January 2015 Credit to Statement of comprehensive income during year  13,503  9,395  2014 £ £ £ £ £ £ Deferred tax 677 708   Deferred tax  £ £ Credit to Statement of comprehensive income during year  (31)					
7. Provisions for liabilities  2015 2014 £ £ £ £ £ £ £ £ £ £ 677 708  Deferred tax  Balance at 1 January 2015 Credit to Statement of comprehensive income during year  2015 2014 £ £ £ £ £ £ £ (31)		recradis and deferred modific			
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Deferred tax 2015 £ £ £ £ £ £ 677 708  Deferred tax Deferred tax Deferred tax E £ Balance at 1 January 2015 708  Credit to Statement of comprehensive income during year (31)	7.	Provisions for liabilities			
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Deferred tax  £ Balance at 1 January 2015 Credit to Statement of comprehensive income during year  (31)				£	£
tax  £ Balance at 1 January 2015  Credit to Statement of comprehensive income during year  (31)		Deferred tax		<u>677</u>	708
tax  £ Balance at 1 January 2015  Credit to Statement of comprehensive income during year  (31)					
Balance at 1 January 2015 708 Credit to Statement of comprehensive income during year					
Balance at 1 January 2015  Credit to Statement of comprehensive income during year					
Credit to Statement of comprehensive income during year(31)					
Balance at 31 December 2015					
		Balance at 31 December 2015			<u> 6//</u>

# **CIRCULAR PICTURES LTD (REGISTERED NUMBER: 04339420)**

# NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2015

# 8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal	2015	2014	
		value:	£	£	
1	Α	£1.00	1	1	

# 9. Ultimate controlling party

The director Ms B Pickwick-Ive, is deemed to control the company, owning 100% of the issued share capital.

# 10. First year adoption

These financial statements for the year ended 31/12/2015 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 01/01/2014.

The transition to FRS102 Section 1A small entities has resulted in a small number of changes in accounting policies to those previously used.

The nature of these changes and their impact on opening equity and profit, where applicable, is detailed in the notes to these financial statements.

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.