

# Immediate Films Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

# **Immediate Films Limited**

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**Immediate Films Limited**  
**(Registration number: 04451518)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1	1
<b>Current assets</b>			
Debtors	<u>5</u>	-	961
Cash at bank and in hand		1,892	1,415
		1,892	2,376
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(15,760)	(18,764)
<b>Net current liabilities</b>		(13,868)	(16,388)
<b>Net liabilities</b>		(13,867)	(16,387)
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Profit and loss account		(13,868)	(16,388)
Shareholders' deficit		(13,867)	(16,387)

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 December 2022

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L S Granditer  
Director

# **Immediate Films Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

5 Sidmouth Road  
Brondesbury Park  
London  
NW2 5JY

These financial statements were authorised for issue by the director on 9 December 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the company. The financial statements are rounded to the nearest pound.

#### **Going concern**

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Immediate Films Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicle	25% Reducing balance
Fixtures and Fittings	25% Straight line

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Immediate Films Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2021	11,429	12,871	24,300
At 31 March 2022	11,429	12,871	24,300
<b>Depreciation</b>			
At 1 April 2021	11,429	12,870	24,299
At 31 March 2022	11,429	12,870	24,299
<b>Carrying amount</b>			
At 31 March 2022	-	1	1
At 31 March 2021	-	1	1

### 5 Debtors

	<b>2022 £</b>	<b>2021 £</b>
Prepayments	-	755
Other debtors	-	206
	-	961

# Immediate Films Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 6 Creditors

#### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Taxation and social security	89	2,702
Accruals and deferred income	1,500	700
Other creditors	14,171	15,362
	<u>15,760</u>	<u>18,764</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 8 Related party transactions

At the year end, the company owed £14,171 (2021 - £15,362) to the company's director. The loan is provided interest free and unsecured. There are no formal terms and conditions regarding the repayment to this loan.

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.