

Company registration number 05465801 (England and Wales)

**NIFTY FILMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# NIFTY FILMS LIMITED

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# NIFTY FILMS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		10,213		13,682
<b>Current assets</b>					
Debtors	4	113,459		27,774	
Cash at bank and in hand		100,072		204,387	
		<u>213,531</u>		<u>232,161</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(37,648)</u>		<u>(30,774)</u>	
<b>Net current assets</b>			175,883		201,387
<b>Total assets less current liabilities</b>			186,096		215,069
<b>Creditors: amounts falling due after more than one year</b>	6		(34,837)		(50,000)
<b>Provisions for liabilities</b>			<u>(1,941)</u>		<u>(2,600)</u>
<b>Net assets</b>			<u>149,318</u>		<u>162,469</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>149,218</u>		<u>162,369</u>
<b>Total equity</b>			<u>149,318</u>		<u>162,469</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**NIFTY FILMS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2022***

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The financial statements were approved and signed by the director and authorised for issue on 31 January 2023

F McGough  
**Director**

**Company Registration No. 05465801**

# NIFTY FILMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Nifty Films Limited is a private company limited by shares incorporated in England and Wales. The registered office is Finsgate 5-7 Cranwood Street, London, EC1V 9EE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for TV, film and advertising production services provided in the normal course of business, and is shown net of VAT where applicable.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	33% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **1.5 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.6 Government grants**

Government grants are recognised at the fair value and relates to government schemes put in place to assist businesses during the Covid-19 pandemic.

# NIFTY FILMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2021	47,509
Additions	151
At 31 March 2022	47,660
<b>Depreciation and impairment</b>	
At 1 April 2021	33,827
Depreciation charged in the year	3,620
At 31 March 2022	37,447
<b>Carrying amount</b>	
At 31 March 2022	10,213
At 31 March 2021	13,682

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	58,220	-
Other debtors	55,239	27,774
	113,459	27,774

## NIFTY FILMS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	9,646	-
Corporation tax	25,802	28,676
Other creditors	2,200	2,098
	<u>37,648</u>	<u>30,774</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	34,837	50,000
	<u>34,837</u>	<u>50,000</u>

**7 Related party transactions**

At the year end, the company was owed £44,047 (2021 - £19,987) by the director of the company. Interest is charged at 2.5% per annum by the company on the amount due.

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.