

REGISTERED NUMBER: 06391244 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
DESTINY ENTERTAINMENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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DESTINY ENTERTAINMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR:	M Purchase
REGISTERED OFFICE:	39 Etchingham Park Road Finchley London N3 2DU
REGISTERED NUMBER:	06391244 (England and Wales)
ACCOUNTANTS:	Robert A. Price F. C. C. A. 39 Etchingham Park Road Finchley London N3 2DU

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		10,825		31,591
CURRENT ASSETS					
Stocks		376,286		394,548	
Debtors	5	276,684		359,176	
Cash at bank		<u>317,426</u>		<u>44,299</u>	
		970,396		798,023	
CREDITORS					
Amounts falling due within one year	6	<u>971,785</u>		<u>811,011</u>	
NET CURRENT LIABILITIES			<u>(1,389)</u>		<u>(12,988)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,436</u>		<u>18,603</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			-		17,600
Retained earnings			<u>8,436</u>		<u>3</u>
SHAREHOLDERS' FUNDS			<u>9,436</u>		<u>18,603</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 25 August 2017 and were signed by:

M Purchase - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Destiny Entertainments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences have been fully amortised in the current year.

Tangible fixed assets

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

Land and buildings	- 20% on cost
Plant and machinery etc	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	6,275	167,716	173,991
Additions	-	1,393	1,393
At 31 December 2016	<u>6,275</u>	<u>169,109</u>	<u>175,384</u>
DEPRECIATION			
At 1 January 2016	6,275	136,125	142,400
Charge for year	-	22,159	22,159
At 31 December 2016	<u>6,275</u>	<u>158,284</u>	<u>164,559</u>
NET BOOK VALUE			
At 31 December 2016	<u>-</u>	<u>10,825</u>	<u>10,825</u>
At 31 December 2015	<u>-</u>	<u>31,591</u>	<u>31,591</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	12,951	3,631
Amounts owed by group undertakings	157,485	-
Other debtors	<u>106,248</u>	<u>355,545</u>
	<u>276,684</u>	<u>359,176</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	-	3,563
Trade creditors	755,393	630,567
Taxation and social security	176,820	147,326
Other creditors	<u>39,572</u>	<u>29,555</u>
	<u>971,785</u>	<u>811,011</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 December 2016 and the period ended 31 December 2015:

	2016 £	2015 £
J S Sapal		
Balance outstanding at start of year	61,500	-
Amounts advanced	-	61,500
Amounts repaid	(61,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>61,500</u>
K S Bains		
Balance outstanding at start of year	61,500	-
Amounts advanced	-	61,500
Amounts repaid	(61,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>61,500</u>
M Purchase		
Balance outstanding at start of year	-	-
Amounts advanced	26,668	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,668</u>	<u>-</u>

The Directors loans to K Bains and J Sapal were repaid on the 19th January 2016.

The loan to Mark Purchase was repaid on the 30th June 2017

DESTINY ENTERTAINMENTS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
DESTINY ENTERTAINMENTS LIMITED

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Robert A. Price F. C. C. A.
39 Etchingham Park Road
Finchley
London
N3 2DU

Date:

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.