

**Block 9 Limited**  
**Filleted Unaudited Financial Statements**  
**31 January 2019**



**Block 9 Limited**  
**Financial Statements**  
**Year ended 31 January 2019**

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**Block 9 Limited**  
**Statement of Financial Position**  
**31 January 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	6,399	8,532
<b>Current assets</b>			
Stocks		119,718	119,718
Debtors	6	12,220	35,370
Cash at bank and in hand		315,488	169,625
		<u>447,426</u>	<u>324,713</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>151,459</u>	<u>50,174</u>
<b>Net current assets</b>		<b>295,967</b>	<b>274,539</b>
<b>Total assets less current liabilities</b>		<b>302,366</b>	<b>283,071</b>
<b>Provisions</b>			
Taxation including deferred tax		1,216	1,536
<b>Net assets</b>		<b><u>301,150</u></b>	<b><u>281,535</u></b>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		301,050	281,435
<b>Shareholders funds</b>		<b><u>301,150</u></b>	<b><u>281,535</u></b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 6 form part of these financial statements.

# **Block 9 Limited**

## **Statement of Financial Position** *(continued)*

**31 January 2019**

These financial statements were approved by the board of directors and authorised for issue on 29 October 2019, and are signed on behalf of the board by:



**G BERGER**  
Director

Company registration number: 06438960

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The notes on pages 3 to 6 form part of these financial statements.

# **Block 9 Limited**

## **Notes to the Financial Statements**

**Year ended 31 January 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The registered office is 88 Hewitt Road, London, N8 0BN. It operates from The Silver Building, 60 Dock Road, London E16 1YZ. The accounts are presented in sterling which is also the functional currency of the company.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

Details of basis of accounting

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) No disclosure has been given for the aggregate remuneration of key management personnel.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no areas where the directors believe there is significant uncertainty over any of the estimates or judgements used.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year in respect of the design and build services for the entertainment industry, exclusive of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly. Deferred tax is recognised in respect of all material timing differences at the reporting date.

# Block 9 Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% straight line
Office equipment	- 25% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# Block 9 Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

### 3. Accounting policies *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Dividends and distributions relating to equity instruments are debited direct to equity.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2018: 5).

### 5. Tangible assets

	At 1 February 2 018 and 31 January 2 019 £
<b>Cost</b>	
Plant and machinery	11,273
Equipment	17,189
	<u>28,462</u>

	At 1 February 2 018 £	Charge for the year £	At 31 January 2 019 £
<b>Depreciation</b>			
Plant and machinery	6,938	1,084	8,022
Equipment	12,992	1,049	14,041
	<u>19,930</u>	<u>2,133</u>	<u>22,063</u>

# Block 9 Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

### 5. Tangible assets *(continued)*

	At 31 January 2 019 £	At 31 January 2 018 £
<b>Carrying amount</b>		
Plant and machinery	3,251	4,335
Equipment	3,148	4,197
	<u>6,399</u>	<u>8,532</u>

### 6. Debtors

	2019 £	2018 £
Trade debtors	2,470	22,620
Other debtors	9,750	12,750
	<u>12,220</u>	<u>35,370</u>

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

	2019 £	2018 £
Trade creditors	8,006	15,698
Corporation tax	22,072	7,310
Social security and other taxes	58,794	11,108
Other creditors	62,587	16,058
	<u>151,459</u>	<u>50,174</u>

### 8. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019 £	2018 £
Later than 1 year and not later than 5 years	<u>55,000</u>	<u>—</u>

### 10. Related party transactions

During the period the company recharged expenses and services to The Downlow Radio, a company limited by guarantee which has common directors, amounting to £1,500 (2018: £10,435).