

Block 9 Limited
Filleted Unaudited Financial Statements
31 January 2018



Block 9 Limited
Financial Statements
Year ended 31 January 2018

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Block 9 Limited
Statement of Financial Position
31 January 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		8,532	11,375
Current assets				
Stocks		119,718		119,718
Debtors	6	35,370		213,824
Cash at bank and in hand		169,625		41,557
		<u>324,713</u>		<u>375,099</u>
Creditors: amounts falling due within one year	7	<u>50,174</u>		<u>76,082</u>
Net current assets			<u>274,539</u>	<u>299,017</u>
Total assets less current liabilities			<u>283,071</u>	<u>310,392</u>
Provisions				
Taxation including deferred tax			1,536	2,275
Net assets			<u>281,535</u>	<u>308,117</u>
Capital and reserves				
Called up share capital	8		100	100
Profit and loss account			<u>281,435</u>	<u>308,017</u>
Shareholders funds			<u>281,535</u>	<u>308,117</u>

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 2018 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 7 form part of these financial statements.

Block 9 Limited

Statement of Financial Position *(continued)*

31 January 2018

These financial statements were approved by the board of directors and authorised for issue on 25 October 2018, and are signed on behalf of the board by:



G BERGER
Director

Company registration number: 06438960

The notes on pages 3 to 7 form part of these financial statements.

Block 9 Limited
Notes to the Financial Statements
Year ended 31 January 2018

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 Cannon Factory, Ashley Road, London N17 9LH. 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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Block 9 Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

3. Accounting policies *(continued)*

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.

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.

Block 9 Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

3. Accounting policies *(continued)*

Provisions *(continued)*

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.

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 5 (2017: 4).

5. Tangible assets

	At 1 February 2017 and 31 January 2018 £
Cost	
Plant and machinery	11,273
Equipment	17,189
	<u>28,462</u>

Block 9 Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

5. Tangible assets *(continued)*

	At 1 February 2017 £	Charge for the year £	At 31 January 2018 £
Depreciation			
Plant and machinery	5,493	1,445	6,938
Equipment	11,594	1,398	12,992
	<u>17,087</u>	<u>2,843</u>	<u>19,930</u>

	At 31 January 2018 £	At 31 January 2017 £
Carrying amount		
Plant and machinery	4,335	5,780
Equipment	4,197	5,595
	<u>8,532</u>	<u>11,375</u>

6. Debtors

	2018 £	2017 £
Trade debtors	22,620	201,074
Other debtors	12,750	12,750
	<u>35,370</u>	<u>213,824</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	15,698	12,883
Corporation tax	7,310	25,907
Social security and other taxes	11,108	25,170
Other creditors	16,058	12,122
	<u>50,174</u>	<u>76,082</u>

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Block 9 Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

9. Related party transactions

During the period the company recharged expenses and services to The Downlow Radio, a company limited by guarantee, of which S Gallagher and G Berger are both directors, amounting to £10,435 (2017: £13,121).