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**MERRY STAR PRODUCTIONS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JANUARY 2019**

**MERRY STAR PRODUCTIONS LIMITED**  
**REGISTERED NUMBER: 06803613**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments		40	-
		<u>40</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	35,884	4,678
Cash at bank and in hand	6	5,233	6,075
		<u>41,117</u>	<u>10,753</u>
Creditors: amounts falling due within one year	7	(33,864)	(14,684)
<b>Net current assets/(liabilities)</b>		<u>7,253</u>	<u>(3,931)</u>
<b>Total assets less current liabilities</b>		<u>7,293</u>	<u>(3,931)</u>
<b>Net assets/(liabilities)</b>		<u><u>7,293</u></u>	<u><u>(3,931)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		7,292	(3,932)
		<u><u>7,293</u></u>	<u><u>(3,931)</u></u>

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**MERRY STAR PRODUCTIONS LIMITED**  
**REGISTERED NUMBER: 06803613**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JANUARY 2019**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 October 2019.

**Colin Paul Barlow**  
Director

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

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## MERRY STAR PRODUCTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

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#### 1. General information

Merry Star Productions Limited is a private company limited by shares and is incorporated in England and Wales. The registered office is 64 New Cavendish Street, London, W1G 8TB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

##### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

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**2. Accounting policies (continued)**

**2.7 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

**2.8 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.9 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.10 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

2. Accounting policies (continued)

2.11 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Fixed asset investments

	Investments in associates £
Cost or valuation	
Additions	40
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At 31 January 2019	40
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5. Debtors

	2019 £	2018 £
Trade debtors	4,800	4,000
Other debtors	31,084	678
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	35,884	4,678
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MERRY STAR PRODUCTIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

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6. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	5,233	6,075
	<u>5,233</u>	<u>6,075</u>

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Corporation tax	1,712	-
Other taxation and social security	118	-
Other creditors	30,599	12,684
Accruals and deferred income	1,435	2,000
	<u>33,864</u>	<u>14,684</u>

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.