
MERRY STAR PRODUCTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2020

MERRY STAR PRODUCTIONS LIMITED
REGISTERED NUMBER: 06803613

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	90	40
		<u>90</u>	<u>40</u>
Current assets			
Debtors: amounts falling due within one year	5	23,254	35,884
Cash at bank and in hand	6	6,296	5,233
		<u>29,550</u>	<u>41,117</u>
Creditors: amounts falling due within one year	7	(7,721)	(33,864)
Net current assets		<u>21,829</u>	<u>7,253</u>
Total assets less current liabilities		<u>21,919</u>	<u>7,293</u>
Net assets		<u><u>21,919</u></u>	<u><u>7,293</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		21,918	7,292
		<u><u>21,919</u></u>	<u><u>7,293</u></u>

MERRY STAR PRODUCTIONS LIMITED
REGISTERED NUMBER: 06803613

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2020

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 the 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 1 December 2020.

Colin Paul Barlow
Director

The notes on pages 4 to 8 form part of these financial statements.

MERRY STAR PRODUCTIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2020**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 February 2018	1	(3,932)	(3,931)
Comprehensive income for the year			
Profit for the year	-	11,224	11,224
	<hr/>	<hr/>	<hr/>
At 1 February 2019	1	7,292	7,293
Comprehensive income for the Year			
Profit for the Year	-	14,626	14,626
	<hr/>	<hr/>	<hr/>
At 31 January 2020	1	21,918	21,919

The notes on pages 4 to 8 form part of these financial statements.

MERRY STAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

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 Going concern

In assessing the ability of the company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the company. Given that the company is in a net asset position the directors consider it appropriate to prepare the financial statements on a going concern basis.

Potential sources of uncertainty noted by the directors include the COVID-19 pandemic. However, at the date of this report it is not possible to reliably determine the effects that this will have on the company.

Accordingly the directors have continued to prepare the financial statements on the going concern basis.

2.4 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.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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 profit or loss 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 profit or loss within 'other operating income'.

2.9 Finance costs

Finance costs are charged to profit or loss 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.

2.10 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in profit or loss 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.

2.12 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 (2019 - 1).

MERRY STAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

4. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 February 2019	40
Additions	50
	<hr/>
At 31 January 2020	<u>90</u>

5. Debtors

	2020 £	2019 £
Trade debtors	-	4,800
Other debtors	21,254	31,084
Prepayments and accrued income	2,000	-
	<hr/>	<hr/>
	<u>23,254</u>	<u>35,884</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	6,296	5,233
	<hr/>	<hr/>
	<u>6,296</u>	<u>5,233</u>

MERRY STAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Corporation tax	1,842	1,712
Other taxation and social security	1,708	118
Other creditors	4,073	30,599
Accruals and deferred income	98	1,435
	<u>7,721</u>	<u>33,864</u>

8. Post balance sheet events

Between the accounting period end and the date of this report, Coronavirus and the COVID-19 pandemic emerged globally. For more details regarding the director's view of this event please refer to the Director's Report.

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.