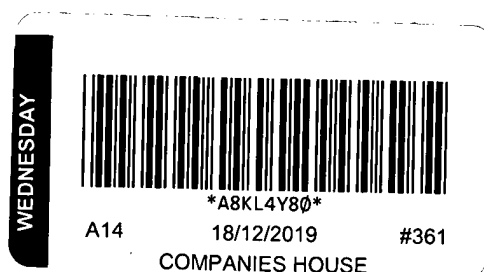


**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
GRAND UNION STUDIOS LIMITED**



GRAND UNION STUDIOS LIMITED

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GRAND UNION STUDIOS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTORS:

Helen Stallard
Jonathan Andrews
Katy Self
Dorothy Wilson
Stuart Whipps
David Rowan
Elinor Morgan

SECRETARY:

Cheryl Jones

REGISTERED OFFICE:

Unit 19 Minerva Works
Fazeley Street
Birmingham
West Midlands
B5 5RS

REGISTERED NUMBER:

06983042 (England and Wales)

ACCOUNTANTS:

Parkar Accountants
19/21 Hatchett Street
Hockley
Birmingham
West Midlands
B19 3NX

GRAND UNION STUDIOS LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

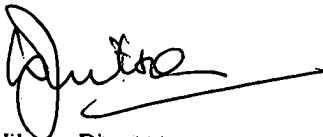
Helen Stallard
Jonathan Andrews
Katy Self
Dorothy Wilson
Stuart Whipps
David Rowan
Elinor Morgan

Other changes in directors holding office are as follows:

Matthew Jenner - resigned 29 June 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

* 

Dorothy Wilson - Director

3 December 2019

GRAND UNION STUDIOS LIMITED**INCOME STATEMENT****for the Year Ended 31 March 2019**

	Notes	Year Ended 31.3.19 £	Period 1.5.17 to 31.3.18 £
INCOME		272,241	165,453
Cost of sales		79,533	48,930
GROSS SURPLUS		192,708	116,523
Administrative expenses		170,489	100,773
OPERATING SURPLUS	4	22,219	15,750
Interest receivable and similar income		-	116
SURPLUS BEFORE TAXATION		22,219	15,866
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		22,219	15,866

The notes form part of these financial statements

GRAND UNION STUDIOS LIMITED (REGISTERED NUMBER: 06983042)

BALANCE SHEET
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	8,714	14,651
CURRENT ASSETS			
Debtors	6	20,896	2,426
Cash at bank		68,615	45,243
		89,511	47,669
CREDITORS			
Amounts falling due within one year	7	55,227	41,541
NET CURRENT ASSETS		34,284	6,128
TOTAL ASSETS LESS CURRENT LIABILITIES		42,998	20,779
RESERVES			
Income and expenditure account	8	42,998	20,779
		42,998	20,779

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Directors on 3 December 2019 and were signed on its behalf by:

* 
Dorothy Wilson - Director

* 
Katy Self - Director

The notes form part of these financial statements

GRAND UNION STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Grand Union Studios Limited is a private company, limited by guarantee, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

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

Fixtures & equipment - 20% on reducing balance

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.

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 7 (2018 - 5).

GRAND UNION STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2019

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	Year Ended 31.3.19 £	Period 1.5.17 to 31.3.18 £
Depreciation - owned assets	<u>5,937</u>	<u>5,334</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures & equipment £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>44,637</u>	<u>5,871</u>	<u>50,508</u>
DEPRECIATION			
At 1 April 2018	33,953	1,904	35,857
Charge for year	<u>5,342</u>	<u>595</u>	<u>5,937</u>
At 31 March 2019	<u>39,295</u>	<u>2,499</u>	<u>41,794</u>
NET BOOK VALUE			
At 31 March 2019	<u>5,342</u>	<u>3,372</u>	<u>8,714</u>
At 31 March 2018	<u>10,684</u>	<u>3,967</u>	<u>14,651</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>20,896</u>	<u>2,426</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	3,092	225
Deferred income	49,102	37,600
Social security and other taxes	2,073	2,756
Accrued expenses	<u>960</u>	<u>960</u>
	<u>55,227</u>	<u>41,541</u>

GRAND UNION STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

8. RESERVES

	Income and expenditure account £
At 1 April 2018	20,779
Surplus for the year	<u>22,219</u>
At 31 March 2019	<u><u>42,998</u></u>

GRAND UNION STUDIOS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GRAND UNION STUDIOS LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 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.

Parkar Accountants
19/21 Hatchett Street
Hockley
Birmingham
West Midlands
B19 3NX

3 December 2019

GRAND UNION STUDIOS LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT for the Year Ended 31 March 2019

	Year Ended 31.3.19		Period 1.5.17 to 31.3.18	
	£	£	£	£
Income				
Project income	24,891		10,008	
Studio rent	20,044		16,855	
Earned income	27,748		31,625	
Donations	50		23	
Arts Council England grants for the Arts	108,500		51,280	
Esmee Fairbairn Foundation Grant	71,642		55,662	
Capital project income	19,366		-	
	<u>272,241</u>		<u>165,453</u>	
Cost of sales				
Purchases	1,231		1,980	
Project expenditure	75,958		41,379	
Direct expenditure	2,344		5,571	
	<u>79,533</u>		<u>48,930</u>	
GROSS SURPLUS		192,708		116,523
Other income				
Deposit account interest		-		116
		<u>192,708</u>		<u>116,639</u>
Expenditure				
Wages	73,949		53,132	
Social security	2,532		610	
Pensions	1,351		613	
Rent & rates	22,137		19,264	
Insurance	850		660	
Light and heat	2,873		5,234	
Telephone	1,804		1,506	
Post and stationery	3,444		2,747	
Advertising	1,905		856	
Travelling	4,026		4,251	
Repairs and renewals	7,971		6,671	
Capital project expense	43,539		-	
Accountancy	960		960	
Legal fee's	-		1,440	
Professional & consultancy	2,373		1,917	
	<u>169,714</u>		<u>99,861</u>	
		22,994		16,778
Finance costs				
Bank & other charges		180		280
Carried forward		22,814		16,498

This page does not form part of the statutory financial statements

GRAND UNION STUDIOS LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT**
for the Year Ended 31 March 2019

	Year Ended 31.3.19	Period 1.5.17 to 31.3.18
	£	£
Brought forward	22,814	16,498
Depreciation		
Fixtures & equipment	595	632
NET SURPLUS	<u>22,219</u>	<u>15,866</u>

This page does not form part of the statutory financial statements