

Registered number: 07130412

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Cardinal Releasing Limited

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ACCOUNTS

FOR THE YEAR ENDED 31/01/2019

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Prepared By:

Balmer Accountancy

Whiteleaf Business Centre

11 Little Balmer

Buckingham

MK18 1TF

ACCOUNTS  
FOR THE YEAR ENDED 31/01/2019

DIRECTORS  
Jonathan Brewer

SECRETARY  
M Keatley

REGISTERED OFFICE  
Whiteleaf Business Centre  
11 Little Balmer  
Buckingham  
MK18 1TF

COMPANY DETAILS  
Private company limited by shares registered in EW - England  
and Wales, registered number 07130412

ACCOUNTANTS  
Balmer Accountancy  
Whiteleaf Business Centre  
11 Little Balmer  
Buckingham  
MK18 1TF

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ACCOUNTS  
FOR THE YEARENDED31/01/2019

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31/01/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	170,891	87,832
CURRENT ASSETS			
Stock		180,128	163,648
Debtors	4	90,843	9,551
Cash at bank and in hand		<u>14,364</u>	<u>28,690</u>
		285,335	201,889
CREDITORS: Amounts falling due within one year	5	<u>374,017</u>	<u>301,708</u>
NET CURRENT LIABILITIES		(88,682)	(99,819)
TOTAL ASSETS LESS CURRENT LIABILITIES		82,209	(11,987)
CREDITORS: Amounts falling due after more than one year	6	<u>50,947</u>	-
NET ASSETS / (LIABILITIES)		<u>31,262</u>	<u>(11,987)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>30,262</u>	<u>(12,987)</u>
SHAREHOLDERS' FUNDS		<u>31,262</u>	<u>(11,987)</u>

For the year ending 31/01/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 25/03/2019 and signed on their behalf by

.....  
Jonathan Brewer  
Director

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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/01/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	straight line 5%
Motor Cars	straight line 10%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

## 2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Motor Cars £	Total £
Cost			
At 01/02/2018	106,746	-	106,746
Additions	-	98,218	98,218
At 31/01/2019	<u>106,746</u>	<u>98,218</u>	<u>204,964</u>
Depreciation			
At 01/02/2018	18,914	-	18,914
For the year	<u>5,337</u>	<u>9,822</u>	<u>15,159</u>
At 31/01/2019	<u>24,251</u>	<u>9,822</u>	<u>34,073</u>
Net Book Amounts			
At 31/01/2019	<u>82,495</u>	<u>88,396</u>	<u>170,891</u>
At 31/01/2018	<u>87,832</u>	-	<u>87,832</u>

The fixed assets represents the Company's investment in improved studio facilities.

3. STOCK	2019 £	2018 £
Stock comprises:		
Work in progress	<u>180,128</u>	<u>163,648</u>
	<u>180,128</u>	<u>163,648</u>
4. DEBTORS	2019 £	2018 £
Amounts falling due within one year		
Trade debtors	90,000	-
Directors current account	<u>843</u>	<u>9,551</u>
	<u>90,843</u>	<u>9,551</u>

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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
UK corporation tax	1,496	1,498
VAT	30,989	18,330
Bank loans and overdrafts	706	117
Credit card	1,871	-
Hire purchase	18,635	-
Trade creditors	27,697	10,136
Other creditors	166,515	164,182
Accruals	2,100	2,100
Amounts due to group companies	<u>124,008</u>	<u>105,345</u>
	<u>374,017</u>	<u>301,708</u>

Other creditors include amounts due from Companies under the control of same Director.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase >1yr	<u>50,947</u>	<u>-</u>
	<u>50,947</u>	<u>-</u>

7. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	2	2

8. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	<u>1,000</u>	<u>1,000</u>

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## 9. CONTROLLING PARTY

The Company is a fully owned subsidiary of Cardinal Emperor Holdings Ltd (Co Nr 10323909).

The other Company within the Group is Emperor Media Ltd (Co Nr 04212006).

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.