

Registered number: 07130412

Cardinal Releasing Limited

ACCOUNTS

FOR THE YEAR ENDED 31/01/2018

Prepared By:

Balmer Accountancy

Whiteleaf Business Centre

11 Little Balmer

Buckingham

MK18 1TF

ACCOUNTS
FOR THE YEAR ENDED 31/01/2018

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

ACCOUNTS
FOR THEYEARENDED31/01/2018

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/01/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	2	87,832	93,169
CURRENT ASSETS			
Stock		163,648	-
Debtors	4	9,551	4,355
Cash at bank and in hand		<u>28,690</u>	<u>52,169</u>
		201,889	56,524
CREDITORS: Amounts falling due within one year	5	<u>301,708</u>	<u>181,803</u>
NET CURRENT LIABILITIES		(99,819)	(125,279)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,987)</u>	<u>(32,110)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Profit and loss account		<u>(12,987)</u>	<u>(33,110)</u>
SHAREHOLDERS' FUNDS		<u>(11,987)</u>	<u>(32,110)</u>

For the year ending 31/01/2018 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 31/10/2018 and signed on their behalf by

.....
Jonathan Brewer
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/01/2018

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%
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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 £	Total £
Cost		
At 01/02/2017	<u>106,746</u>	<u>106,746</u>
At 31/01/2018	<u>106,746</u>	<u>106,746</u>
Depreciation		
At 01/02/2017	13,577	13,577
For the year	<u>5,337</u>	<u>5,337</u>
At 31/01/2018	<u>18,914</u>	<u>18,914</u>
Net Book Amounts		
At 31/01/2018	<u>87,832</u>	<u>87,832</u>
At 31/01/2017	<u>93,169</u>	<u>93,169</u>

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

3. STOCK	2018 £	2017 £
Stock comprises:		
Work in progress	<u>163,648</u>	<u>-</u>
	<u>163,648</u>	<u>-</u>
4. DEBTORS	2018 £	2017 £
Amounts falling due within one year		
Prepayments	-	2,000
Directors current account	<u>9,551</u>	<u>2,355</u>
	<u>9,551</u>	<u>4,355</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
UK corporation tax	1,498	1,496
VAT	18,330	7,821
Bank loans and overdrafts	117	-
Credit card	-	323
Trade creditors	10,136	3,750
Other creditors	164,182	161,919
Accruals	2,100	2,100
Amounts due to group companies	105,345	4,394
	<u>301,708</u>	<u>181,803</u>

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

6. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	2	2

7. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	1000	1000
	<u>1,000</u>	<u>1,000</u>

8. 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).

9. CONTINGENT LIABILITIES

The Company is involved in a dispute with HM Revenue & Customs re VAT. The disputed amount due to HM Revenue & Customs is £184,884. The Company strongly disputes the validity of the claim.

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.