

Hero Post Production Limited

Unaudited Financial Statements
for the Year Ended 30 April 2021

Brebners

Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

HERO POST PRODUCTION LIMITED

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HERO POST PRODUCTION LIMITED

Company Information

Director	R Lawrence
Registered office	1 & 3 Third Floor Old Compton Street London W1D 5JE
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

HERO POST PRODUCTION LIMITED

Statement of Financial Position as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	7,351	2,109
Current assets			
Debtors	<u>5</u>	3,791	4,330
Cash at bank and in hand		<u>12,145</u>	<u>18,759</u>
		15,936	23,089
Creditors: Amounts falling due within one year	<u>6</u>	<u>(7,360)</u>	<u>(14,238)</u>
Net current assets		<u>8,576</u>	<u>8,851</u>
Total assets less current liabilities		15,927	10,960
Provisions for liabilities		<u>(1,396)</u>	<u>(360)</u>
Net assets		<u>14,531</u>	<u>10,600</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>14,530</u>	<u>10,599</u>
Shareholders' funds		<u>14,531</u>	<u>10,600</u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Company registration number: 08502497

The notes on pages 4 to 6 form an integral part of these financial statements.

HERO POST PRODUCTION LIMITED

Statement of Financial Position as at 30 April 2021

Approved and authorised by the director on 28 September 2021

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R Lawrence
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

HERO POST PRODUCTION LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 & 3 Third Floor
Old Compton Street
London
W1D 5JE

The principal activity of the company is the provision of post production services to the entertainment industry.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Going concern

At the 30 April 2021 the company had net assets of £14,531 and had cash at bank of £12,145.

The director has considered the potential effect of the current COVID-19 pandemic and believes it to be manageable. While turnover decreased during the initial lockdown period, as production of film and TV ceased as a result of the enforced social restrictions, turnover started to return to normal levels from August 2020 as a result of production companies returning to work and more remote work being available, bringing the company back into profit. The director believes with remote working becoming more acceptable, it will be a benefit to the company in the future. The director is hopeful of a continued increase in activity in the future.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year, net of VAT and trade discounts.

Turnover from post production services is recognised over the period to which the services were provided.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

HERO POST PRODUCTION LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% per annum straight line
Fixtures & Fittings	25% per annum straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, was 1 (2020 - 1).

HERO POST PRODUCTION LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

4 Tangible assets

	Fixtures & Fittings £	Plant & Machinery £	Total £
Cost or valuation			
At 1 May 2020	561	13,153	13,714
Additions	-	7,071	7,071
Disposals	-	(2,065)	(2,065)
At 30 April 2021	561	18,159	18,720
Depreciation			
At 1 May 2020	333	11,272	11,605
Charge for the year	88	1,741	1,829
Eliminated on disposal	-	(2,065)	(2,065)
At 30 April 2021	421	10,948	11,369
Carrying amount			
At 30 April 2021	140	7,211	7,351
At 30 April 2020	228	1,881	2,109

5 Debtors

	2021 £	2020 £
Trade debtors	1,584	1,951
Other debtors	2,207	2,379
	3,791	4,330

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	215	233
Taxation and social security	4,510	11,437
Other creditors	2,635	2,568
	7,360	14,238

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.