

Registered number: 09652839

BUSHBRANCH FILMS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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BUSHBRANCH FILMS LIMITED

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BUSHBRANCH FILMS LIMITED
REGISTERED NUMBER: 09652839
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Work in progress	4	1,742,870	951,306
Debtors: amounts falling due within one year	5	75,971	106,262
Cash at bank and in hand		236,658	477,787
		<u>2,055,499</u>	<u>1,535,355</u>
Creditors: amounts falling due within one year	6	(2,059,177)	(1,528,587)
Net (liabilities)/assets		<u>(3,678)</u>	<u>6,768</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(3,778)	6,668
		<u>(3,678)</u>	<u>6,768</u>

The directors consider 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 Companies Act 2006.

The directors acknowledge their 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 4 December 2017.

M. C. A. Eaton

M C A Eaton
Director

BUSHBRANCH FILMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Bushbranch Films Limited is a limited company incorporated in England and Wales, with its registered office address at Suite 3, Old King's Head Court, 11 High Street, Dorking, Surrey, RH4 1AR.

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 policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

2.2 Work in progress

Project development costs carried forward under work in progress represent costs incurred on projects in development and are stated at the lower of cost and estimated net realisable value.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and other third parties.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

BUSHBRANCH FILMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

4. Work in progress

	2017 £	2016 £
Work in progress	<u>1,742,870</u>	<u>951,306</u>

5. Debtors

	2017 £	2016 £
Trade debtors	70,622	-
Other debtors	5,349	106,262
	<u>75,971</u>	<u>106,262</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	-	1,750
Other creditors	2,056,677	1,520,561
Accruals and deferred income	2,500	6,276
	<u>2,059,177</u>	<u>1,528,587</u>

7. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

BUSHBRANCH FILMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. Controlling party

The company is controlled by E P Clapton, a director and the sole shareholder.