

**STEPHENS PRODUCTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

Davies Edwards & Co  
Chartered Certified Accountants  
West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

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FOR THE YEAR ENDED 31 JULY 2021**

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**STEPHENS PRODUCTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2021**

**DIRECTOR:** G D Stephens

**REGISTERED OFFICE:** The Byre  
Eau Withington  
Hereford  
HR1 3NQ

**REGISTERED NUMBER:** 09680368 (England and Wales)

**ACCOUNTANTS:** Davies Edwards & Co  
Chartered Certified Accountants  
West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

**STEPHENS PRODUCTIONS LIMITED (REGISTERED NUMBER: 09680368)****BALANCE SHEET  
31 JULY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>9,517</u>		<u>4,767</u>
			9,517		4,767
<b>CURRENT ASSETS</b>					
Stocks		450		450	
Debtors	6	25,460		14,400	
Cash at bank		<u>51,199</u>		<u>62,697</u>	
		77,109		77,547	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>44,417</u>		<u>61,730</u>	
<b>NET CURRENT ASSETS</b>			<u>32,692</u>		<u>15,817</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			42,209		20,584
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(19,584)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,808)</u>		<u>(906)</u>
<b>NET ASSETS</b>			<u>20,817</u>		<u>19,678</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>20,717</u>		<u>19,578</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>20,817</u>		<u>19,678</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 profit or loss 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.

**BALANCE SHEET - continued**  
**31 JULY 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 July 2022 and were signed by:

G D Stephens - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**1. STATUTORY INFORMATION**

Stephens Productions Limited is a private company, limited by shares, 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**

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

**Formation costs**

Formation costs have been fully amortised in the year that they arose.

**Tangible fixed assets**

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

Camera and computer equipment	- 33% on cost
General equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 August 2020 and 31 July 2021	<u>179</u>
<b>AMORTISATION</b>	
At 1 August 2020 and 31 July 2021	<u>179</u>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Camera and computer equipment £	General equipment £	Totals £
<b>COST</b>			
At 1 August 2020	28,647	1,775	30,422
Additions	<u>7,989</u>	<u>2,949</u>	<u>10,938</u>
At 31 July 2021	<u>36,636</u>	<u>4,724</u>	<u>41,360</u>
<b>DEPRECIATION</b>			
At 1 August 2020	24,677	978	25,655
Charge for year	<u>5,131</u>	<u>1,057</u>	<u>6,188</u>
At 31 July 2021	<u>29,808</u>	<u>2,035</u>	<u>31,843</u>
<b>NET BOOK VALUE</b>			
At 31 July 2021	<u>6,828</u>	<u>2,689</u>	<u>9,517</u>
At 31 July 2020	<u>3,970</u>	<u>797</u>	<u>4,767</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>25,460</u>	<u>14,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	5,000	-
Trade creditors	6,813	6,041
Tax	2,523	3,489
Social security and other taxes	2,703	3,341
VAT	22,688	22,587
Directors' current accounts	3,340	24,972
Accruals and deferred income	1,350	1,300
	<u>44,417</u>	<u>61,730</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	5,000	-
Bank loans - 2-5 years	14,584	-
	<u>19,584</u>	<u>-</u>

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 10. RESERVES

	Retained earnings
	£
At 1 August 2020	19,578
Profit for the year	16,139
Dividends	(15,000)
At 31 July 2021	<u>20,717</u>

## 11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2021 and 31 July 2020:

	2021	2020
	£	£
<b>G D Stephens</b>		
Balance outstanding at start of year	(24,972)	6,539
Amounts advanced	57,590	37,900
Amounts repaid	(35,958)	(69,411)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,340)</u>	<u>(24,972)</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021**

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

Dividends of £15,000.00 were paid to the director during the current financial year.

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.