

STEPHENS PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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

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FOR THE YEAR ENDED 31 JULY 2023**

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STEPHENS PRODUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023**

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,600</u>		<u>16,237</u>
			11,600		16,237
CURRENT ASSETS					
Stocks		14,500		7,900	
Debtors	6	15,574		20,657	
Cash at bank		<u>38,114</u>		<u>64,148</u>	
		68,188		92,705	
CREDITORS					
Amounts falling due within one year	7	<u>27,966</u>		<u>46,947</u>	
NET CURRENT ASSETS			<u>40,222</u>		<u>45,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,822		61,995
CREDITORS					
Amounts falling due after more than one year	8		(9,583)		(14,583)
PROVISIONS FOR LIABILITIES			<u>(2,204)</u>		<u>(3,085)</u>
NET ASSETS			<u>40,035</u>		<u>44,327</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>39,935</u>		<u>44,227</u>
SHAREHOLDERS' FUNDS			<u>40,035</u>		<u>44,327</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 2023

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 29 April 2024 and were signed by:

G D Stephens - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2022 and 31 July 2023	<u>179</u>
AMORTISATION	
At 1 August 2022 and 31 July 2023	<u>179</u>
NET BOOK VALUE	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Camera and computer equipment £	General equipment £	Totals £
COST			
At 1 August 2022	50,506	7,775	58,281
Additions	<u>2,833</u>	<u>2,845</u>	<u>5,678</u>
At 31 July 2023	<u>53,339</u>	<u>10,620</u>	<u>63,959</u>
DEPRECIATION			
At 1 August 2022	38,474	3,570	42,044
Charge for year	<u>8,293</u>	<u>2,022</u>	<u>10,315</u>
At 31 July 2023	<u>46,767</u>	<u>5,592</u>	<u>52,359</u>
NET BOOK VALUE			
At 31 July 2023	<u>6,572</u>	<u>5,028</u>	<u>11,600</u>
At 31 July 2022	<u>12,032</u>	<u>4,205</u>	<u>16,237</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>15,574</u>	<u>20,657</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	5,000	5,000
Trade creditors	8,186	6,578
Tax	4,463	5,804
Social security and other taxes	3,205	5,961
VAT	5,016	18,909
Directors' current accounts	429	3,072
Accruals and deferred income	1,667	1,623
	<u>27,966</u>	<u>46,947</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	5,000	5,000
Bank loans - 2-5 years	<u>4,583</u>	<u>9,583</u>
	<u>9,583</u>	<u>14,583</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 August 2022	44,227
Profit for the year	15,708
Dividends	<u>(20,000)</u>
At 31 July 2023	<u>39,935</u>

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.