

Company Registration No. 10480020 (England and Wales)

HANDS FREE PRODUCTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

Airport House (Suite 9)
Croydon
United Kingdom
CR0 0XZ

HANDS FREE PRODUCTIONS LTD

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HANDS FREE PRODUCTIONS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2018

| | Notes | 2018 £ | £ |
|--------------------------------|-------|-------------------|-------------------|
| Current assets | | | |
| Cash and cash equivalents | | 24 | |
| Current liabilities | 2 | (29,067) | |
| | | <u> </u> | |
| Net current liabilities | | | (29,043) |
| | | | <u> </u> |
| Equity | | | |
| Called up share capital | 3 | | 1 |
| Retained earnings | | | (29,044) |
| | | | <u> </u> |
| Total equity | | | (29,043) |
| | | | <u> </u> |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 15 August 2018 and are signed on its behalf by:

Mr G Stewart
Director

Company Registration No. 10480020

The notes on pages 2 to 3 form part of these financial statements

HANDS FREE PRODUCTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

Company information

Hands Free Productions Ltd (10480020) is a private company limited by shares incorporated in England and Wales. The registered office is The Gate House, Field Place, Broadbridge Heath, Horsham, RH12 3PB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Reporting period

The directors has opted to lengthen the accounting period so that it aligns with the tax year. The accounts for the period ended 31 March 2018 cover a 17 month period.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HANDS FREE PRODUCTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Current liabilities

2018
£

Other payables

29,067

3 Called up share capital

2018
£

Ordinary share capital

Issued and fully paid

100 Ordinary shares B of 1p each

1

1

4 Related party transactions

Included in other creditors is a balance of £28,166 due to the directors. These loans are unsecured, interest free and repayable on demand.

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.