

THINKR LIMITED

Unaudited Financial Statements
for the Year Ended 31 March 2019



BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

THINKR LIMITED

Company Information

Directors	Mrs L J Rowlands Mr J H Rowlands
Registered office	30 Staveley Road Chiswick London W4 3ES
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

THINKR LIMITED

Statement of Financial Position as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,970	-
Current assets			
Debtors	5	47,471	43,912
Cash at bank and in hand		<u>190,737</u>	<u>80,781</u>
		238,208	124,693
Creditors: Amounts falling due within one year	6	<u>(54,939)</u>	<u>(32,771)</u>
Net current assets		<u>183,269</u>	<u>91,922</u>
Net assets		<u>185,239</u>	<u>91,922</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>185,139</u>	<u>91,822</u>
Total equity		<u>185,239</u>	<u>91,922</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 17th December 2019 and signed on its behalf by:



Mrs L J Rowlands

Director

Company registration number: 10998155

The notes on pages 3 to 6 form an integral part of these financial statements.

THINKR LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

1 GENERAL INFORMATION

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

The principal place of business is:

30 Staveley Road

Chiswick

London

W4 3ES

The principal activity of the company is film and TV production consultancy.

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.

Revenue recognition

Turnover comprises the fair value of the consideration receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the contractual performance obligations have been fulfilled.

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.

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.

THINKR LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

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

Furniture, fittings and equipment

33% straight line

Depreciation method and rate

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3 STAFF NUMBERS

The average number of persons employed by the company during the year was 2 (2018 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

4 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	-	-
Additions	2,955	2,955
At 31 March 2019	2,955	2,955
Depreciation		
At 1 April 2018	-	-
Charge for the year	985	985
At 31 March 2019	985	985
Carrying amount		
At 31 March 2019	1,970	1,970
At 31 March 2018	-	-

5 DEBTORS

	2019 £	2018 £
Trade debtors	27,000	18,150
Other debtors	20,471	25,762
	<u>47,471</u>	<u>43,912</u>

6 CREDITORS

Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	750	-
Taxation and social security	49,689	25,460
Accruals and deferred income	4,500	3,500
Other creditors	-	3,811
	<u>54,939</u>	<u>32,771</u>

7 TRANSACTIONS WITH DIRECTORS

During the year there were advances to directors of £2,097. At 31 March 2019 an amount of £2,097 (2018: £nil) was due to the company from the directors. No interest is payable and there are no agreed terms.