

Registered number

11464815

FAR AWAY ENTERTAINMENT LIMITED
(PREVIOUSLY: OCTOPUS ENTERTAINMENT UK LIMITED)

Filleted Accounts

30 September 2023

FAR AWAY ENTERTAINMENT LIMITED**Registered number:** 11464815**Balance Sheet****as at 30 September 2023**

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	-	-
Investments	6	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Stocks		-	-
Debtors	7	-	-
Investments held as current assets	8	-	-
Cash at bank and in hand		-	16,597
		<hr/>	<hr/>
		-	16,597
Creditors: amounts falling due within one year			
	9	-	(1,411)
		<hr/>	<hr/>
Net current assets		-	15,186
Total assets less current liabilities			
		<hr/>	<hr/>
		-	15,186
Creditors: amounts falling due after more than one year			
	10	(7,847)	(21,213)
Provisions for liabilities			
		-	-
Net liabilities			
		<hr/>	<hr/>
		(7,847)	(6,027)
Capital and reserves			
Called up share capital		1	1
Share premium		-	-
Revaluation reserve	12	-	-
Profit and loss account		(7,848)	(6,028)
		<hr/>	<hr/>
Shareholders' funds		(7,847)	(6,027)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476

of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B Brake

Director

Approved by the board on 24 October 2023

FAR AWAY ENTERTAINMENT LIMITED

Notes to the Accounts

for the period from 1 August 2022 to 30 September 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

There is no turnover during this financial period or the past financial year

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

There is no tax liability due at the financial year end nor is there any liability for deferred taxation

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Exceptional items	2023	2022
		£	£
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
3	Employees	2023	2022
		Number	Number
	Average number of persons employed by the company	<hr/>	<hr/>
		-	-

4 Intangible fixed assets

£

Goodwill:

Cost

At 1 August 2022

-

Additions

-

Disposals

-

At 30 September 2023

-

Amortisation

At 1 August 2022

-

Provided during the period

-

On disposals

-

At 30 September 2023

-

Net book value

At 30 September 2023

-

At 31 July 2022

-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2022	-	-	-	-
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 30 September 2023	-	-	-	-
Depreciation				
At 1 August 2022	-	-	-	-
Charge for the period	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 30 September 2023	-	-	-	-
Net book value				
At 30 September 2023	-	-	-	-
At 31 July 2022	-	-	-	-

Freehold land and buildings:

2023

2022

	£	£
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	<u>-</u>	<u>-</u>

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

6 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 August 2022	-	-	-
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2023	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Historical cost			
At 1 August 2022	-	-	-
	<u>-</u>	<u>-</u>	
At 30 September 2023	-	-	-
	<u>-</u>	<u>-</u>	

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]

7 Debtors

	2023	2022
	£	£
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Deferred tax asset	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Amounts due after more than one year included above	-	-
	<u>-</u>	<u>-</u>

8 Investments held as current assets

	2023	2022
	£	£
Fair value		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Increase/(decrease) in fair value included in the profit and loss account for the period

Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>

[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]

9 Creditors: amounts falling due within one year	2023	2022
	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	1,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	-	-
Other creditors	-	411
	<u>-</u>	<u>1,411</u>

10 Creditors: amounts falling due after one year	2023	2022
	£	£
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7,847	21,213
Other creditors	-	-
	<u>7,847</u>	<u>21,213</u>

11 Loans	2023	2022
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	-	-
Instalments falling due for payment after more than five years	-	-
	<u>-</u>	<u>-</u>
Secured bank loans	-	-

[Give an indication of the nature and form of the security for the bank loans]

12 Revaluation reserve	2023	2022
	£	£
At 1 August 2022	-	-
Gain on revaluation of land and buildings	-	-
Deferred taxation arising on the revaluation of land and buildings	-	-
At 30 September 2023	<u>-</u>	<u>-</u>

13 Events after the reporting date

14 Capital commitments	2023	2022
	£	£
Amounts contracted for but not provided in the accounts	<u>-</u>	<u>-</u>

15 Pension commitments

16 Other financial commitments	2023	2022
	£	£
Total future minimum payments under non-cancellable operating leases	<u>-</u>	<u>-</u>

17 Contingent liabilities

18 Off-balance sheet arrangements

19 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£

Brian Brake (Appointed 20/02/2023)

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

Alfahim Surani (Resigned 01/02/2023)

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

A. N. Kazami (Resigned
01/02/2023)

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

[Director 4]

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

[Director 5]

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

[Director 6]

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

[Director 7]

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

[Director 8]

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

[Director 9]

[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

	-	-	-	-

20 Guarantees made by the company on behalf of directors

Main terms	Maximum liability £	Amount paid and incurred £
------------	---------------------------	----------------------------------

Brian Brake (Appointed 20/02/2023)

[Guarantee 1]	-	-
[Guarantee 2]	-	-

Alfahim Surani (Resigned

01/02/2023)		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
A. N. Kazami (Resigned		
01/02/2023)		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 4]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 5]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 6]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 7]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 8]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 9]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

21 Related party transactions

22 Controlling party

Mr A Surani, the PSC of the Company is the ultimate controlling party.

23 Other information

FAR AWAY ENTERTAINMENT LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Suite F

1-3 Canfield Place

London

NW6 3BT

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.