

COMPANY REGISTRATION NUMBER: 12194627

**Slug Love Films Limited**

**Filleted Unaudited Financial Statements**

**28 February 2021**

**Slug Love Films Limited**  
**Statement of Financial Position**  
**28 February 2021**

		<b>2021</b>	<b>2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Stocks		–	1,871,216
Debtors	<b>4</b>	451,795	980,820
Cash at bank and in hand		1,223	13,675
		-----	-----
		453,018	2,865,711
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	259,611	2,865,709
		-----	-----
<b>Net current assets</b>		193,407	2
		-----	---
<b>Total assets less current liabilities</b>		193,407	2
		-----	---
<b>Net assets</b>		193,407	2
		-----	---
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		193,405	–
		-----	---
<b>Shareholders funds</b>		193,407	2
		-----	---

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2021 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 June 2021 , and are signed on behalf of the board by:

Mr Philip Jonathan Colbert

Director

Company registration number: 12194627

# Slug Love Films Limited

## Notes to the Financial Statements

Year ended 28 February 2021

---

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 412, Coppergate House, 10 Whites Row, London, E1 7NF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Work in progress

Work in progress comprises film production costs and is valued at the lower of cost and the net realisable value.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

### 4. Debtors

	2021	2020
	£	£
Other debtors	451,795	980,820
	-----	-----

### 5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	23,718	—
Trade creditors	225,387	29,207
Social security and other taxes	5,506	2,980
Other creditors	5,000	2,833,522
	-----	-----
	259,611	2,865,709
	-----	-----

### 6. Controlling party

The company is a wholly owned subsidiary of Popcorn Group Limited , whose registered office address is Unit 412, Coppergate House, 10 Whites Road, London E1 7NF.

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.