

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
RED SKY PRODUCTIONS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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RED SKY PRODUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

DIRECTORS:

Jane Kathryn Rogerson
Ross Douglas Harper
Julian Delisle Burns
Alex Graham

SECRETARY:

Jane Kathryn Rogerson

REGISTERED OFFICE:

"Dumbreck"
Dunmore Street
Balfron
Glasgow
G63 0PZ

REGISTERED NUMBER:

SC530123 (Scotland)

ACCOUNTANTS:

Stewart Gilmour & Co.
3rd Floor
St George's Buildings
5 St Vincent Place
Glasgow
G1 2DH

BANKERS:

Arbuthnot Latham & Co. Limited
Arbuthnot House
7 Wilson Street
London
EC2M 2SN

RED SKY PRODUCTIONS LIMITED (REGISTERED NUMBER: SC530123)

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,230		3,246
CURRENT ASSETS					
Debtors	5	150,844		216,630	
Cash at bank and in hand		<u>321,693</u>		<u>436,534</u>	
		472,537		653,164	
CREDITORS					
Amounts falling due within one year	6	<u>309,123</u>		<u>545,753</u>	
NET CURRENT ASSETS			<u>163,414</u>		<u>107,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			166,644		110,657
PROVISIONS FOR LIABILITIES	7		<u>888</u>		<u>616</u>
NET ASSETS			<u>165,756</u>		<u>110,041</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Share premium	9		478,741		478,741
Retained earnings	9		<u>(313,085)</u>		<u>(368,800)</u>
SHAREHOLDERS' FUNDS			<u>165,756</u>		<u>110,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 SEPTEMBER 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 June 2022 and were signed on its behalf by:

Ross Douglas Harper - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

Red Sky Productions Limited is a private company, limited by shares, registered in Scotland. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture and fixtures	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Government grants received in respect of expenditure charged in the profit and loss account during the year have been included in the profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2020 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. TANGIBLE FIXED ASSETS

	Office equipment £	Furniture and fixtures £	Totals £
COST			
At 1 October 2020	24,586	1,505	26,091
Additions	2,295	-	2,295
At 30 September 2021	<u>26,881</u>	<u>1,505</u>	<u>28,386</u>
DEPRECIATION			
At 1 October 2020	21,340	1,505	22,845
Charge for year	2,311	-	2,311
At 30 September 2021	<u>23,651</u>	<u>1,505</u>	<u>25,156</u>
NET BOOK VALUE			
At 30 September 2021	<u>3,230</u>	<u>-</u>	<u>3,230</u>
At 30 September 2020	<u>3,246</u>	<u>-</u>	<u>3,246</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	92,705	-
Prepayments and accrued income	<u>58,139</u>	<u>216,630</u>
	<u>150,844</u>	<u>216,630</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	108,866	106,378
Current Corporation Tax	19	12
Social security and other taxes	20,712	26,149
Accruals and deferred income	151,077	279,539
Value Added Tax payable	<u>28,449</u>	<u>133,675</u>
	<u>309,123</u>	<u>545,753</u>

7. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>888</u>	<u>616</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 October 2020	616
Charge to Income Statement during year	<u>272</u>
Balance at 30 September 2021	<u><u>888</u></u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2021	2020
Number:	Class:	value:	£	£
3,500	Ordinary "A"	£0.01	35	35
6,500	Ordinary "B"	£0.01	<u>65</u>	<u>65</u>
			<u><u>100</u></u>	<u><u>100</u></u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 October 2020	(368,800)	478,741	109,941
Profit for the year	<u>55,715</u>		<u>55,715</u>
At 30 September 2021	<u><u>(313,085)</u></u>	<u><u>478,741</u></u>	<u><u>165,656</u></u>

10. SECURED DEBTS

Included within cash at bank and in hand at 30 September 2021 was £167,508 in designated trust accounts on behalf of television companies and sponsors (2020 : £139,968).

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.