

Registered number

01924963

**JON BLAIR FILM COMPANY LIMITED(THE)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

JON BLAIR FILM COMPANY LIMITED(THE)

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# JON BLAIR FILM COMPANY LIMITED(THE)

## Balance Sheet

as at 31 December 2016

Company Registration No. 01924963

|   | Notes | 2016<br>£            | 2015<br>£            |
|---|-------|----------------------|----------------------|
| <b>Fixed assets</b>                                   |       |                      |                      |
| Tangible assets                                       | 3     | 25,449               | 29,940               |
| <b>Current assets</b>                                 |       |                      |                      |
| Debtors   | 4     | 2,132                | 19,517               |
| Cash at bank and in hand                              |       | 10,574               | 49,073               |
|   |       | <u>12,706</u>        | <u>68,590</u>        |
| <b>Creditors: amounts falling due within one year</b> | 5     | (1,568)              | (3,379)              |
| <b>Net current assets</b>                             |       | <u>11,138</u>        | <u>65,211</u>        |
| <b>Net assets</b>                                     |       | <u><u>36,587</u></u> | <u><u>95,151</u></u> |
| <b>Capital and reserves</b>                           |       |                      |                      |
| Called up share capital                               |       | 2                    | 2                    |
| Profit and loss account                               |       | 36,585               | 95,149               |
| <b>Shareholders' funds</b>                            |       | <u><u>36,587</u></u> | <u><u>95,151</u></u> |

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 financial statements.

The financial statements 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.

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**Jonathan Roy Blair**  
**Director**



# JON BLAIR FILM COMPANY LIMITED(THE)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

##### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with Section 1A Small Entities of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

##### ***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:

|                                  |                      |
|----------------------------------|----------------------|
| Fixtures, fittings and equipment | 15% reducing balance |
|----------------------------------|----------------------|

##### ***Debtors***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs, 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. Such assets are subsequently carried at amortised cost using effective interest method, less any impairment.

##### ***Cash and cash equivalents***

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with financial institutions, and 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.

##### ***Creditors***

Basic financial liabilities, including creditors, bank loans, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using effective interest method. Financial liabilities classified as payable within one year are not amortised.

## ***Taxation***

The tax expense represents the sum of the tax currently payable and deferred tax.

### ***Current tax***

The current tax payable is based on taxable profit for the year. Taxable profit differs from net profit reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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 profits. Such assets and liabilities are not recognised if the timing differences arises from goodwill or from the initial recognition of the assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the assets is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities relate to taxes levied by the same tax authority.

## ***Provisions***

Provisions (i.e. 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.

| 2 Employees                                       | 2016     | 2015  |
|---|----------|---|
|   | Number   | Number                                      |
| Average number of persons employed by the company | <u>2</u> | <u>2</u>                                    |
| 3 Tangible fixed assets                           |          |   |
|   |          | Fixtures,<br>fittings and<br>equipment<br>£ |
| Cost  |          |   |
| At 1 January 2016                                 |          | 138,409                                     |
| At 31 December 2016                               |          | <u>138,409</u>                              |

**Depreciation**

|                     |                |
|---------------------|----------------|
| At 1 January 2016   | 108,469        |
| Charge for the year | 4,491          |
| At 31 December 2016 | <u>112,960</u> |

**Net book value**

|                     |               |
|---------------------|---------------|
| At 31 December 2016 | <u>25,449</u> |
| At 31 December 2015 | <u>29,940</u> |

| <b>4 Debtors</b>                      | <b>2016</b>  | <b>2015</b>   |
|---------------------------------------|--------------|---------------|
|                                       | <b>£</b>     | <b>£</b>      |
| Trade debtors                         | 691          | 344           |
| Other taxes and social security costs | 1,441        | 404           |
| Other debtors                         | -            | 18,769        |
|                                       | <u>2,132</u> | <u>19,517</u> |

| <b>5 Creditors: amounts falling due within one year</b> | <b>2016</b>  | <b>2015</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Directors' current account                              | 68           | 1,879        |
| Other creditors   | 1,500        | 1,500        |
|   | <u>1,568</u> | <u>3,379</u> |

**6 Related party transactions**

Jonathan Blair is one of 3 partners in Jovida LP, a limited partnership incorporated in the USA and has a 25% interest in the profits of the partnership. Included in other creditors is a loan amount of £Nil (2015: Debit balance £18,769) payable to Jovida LP.

Dividend paid to director Jonathan Blair are £17,700 (2015 - £Nil).

**7 Controlling party**

The ultimate controlling party is Jonathan Roy Blair, director and shareholder of the company.

**8 Other information**

Jon Blair Film Company Limited(The) is a private company limited by shares and incorporated in England and Wales. The registered office is: 37 Warren Street, London, W1T 6AD.

**9 Transition to FRS 102**

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

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.