

COMPANY REGISTRATION NUMBER: 04727649

Cool A.I.M.Productions Limited
Filleted Unaudited Financial Statements
30 April 2018



ABRAHAM & DOBELL

Chartered accountant
230 Shirley Road
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Cool A.I.M.Productions Limited

Financial Statements

Year ended 30 April 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	2
The following pages do not form part of the financial statements	
Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements	6

Cool A.I.M.Productions Limited

Statement of Financial Position

30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	384	452
Current assets			
Cash at bank and in hand		7,615	6,455
Creditors: amounts falling due within one year	5	<u>3,625</u>	<u>2,746</u>
Net current assets		<u>3,990</u>	<u>3,709</u>
Total assets less current liabilities		<u>4,374</u>	<u>4,161</u>
Net assets		<u>4,374</u>	<u>4,161</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>4,370</u>	<u>4,157</u>
Shareholders funds		<u>4,374</u>	<u>4,161</u>

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 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 income and retained earnings has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 16 January 2019, and are signed on behalf of the board by:



I. M AGGREY
Director

Company registration number: 04727649

Cool A.I.M.Productions Limited

Notes to the Financial Statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 145 Newport Road, Leyton, London, E10 6PG.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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.

Cool A.I.M.Productions Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 15% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cool A.I.M.Productions Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

4. Tangible assets

	Equipment £	Total £
Cost		
At 1 May 2017 and 30 April 2018	<u>1,660</u>	<u>1,660</u>
Depreciation		
At 1 May 2017	1,208	1,208
Charge for the year	68	68
At 30 April 2018	<u>1,276</u>	<u>1,276</u>
Carrying amount		
At 30 April 2018	<u>384</u>	<u>384</u>
At 30 April 2017	<u>452</u>	<u>452</u>

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	-	669
Other creditors	<u>3,625</u>	<u>2,077</u>
	<u>3,625</u>	<u>2,746</u>

6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2018		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
I. M AGGREY	<u>(637)</u>	<u>(1,500)</u>	<u>(2,137)</u>
	2017		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
I. M AGGREY	<u>(432)</u>	<u>(205)</u>	<u>(637)</u>

7. Related party transactions

The company was under the control of Miss I M Aggrey throughout the current and previous year. Miss I M Aggrey is the managing director and principal shareholder. No further transactions with related parties were undertaken such as are required to be disclosed.