

REGISTERED NUMBER: 08042312 (England and Wales)

ACCLAIM PRODUCTIONS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Gardiner Fosh
Chartered Accountants and Statutory Auditor
31 St John's
Worcester
Worcestershire
WR2 5AG

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FOR THE YEAR ENDED 31 MARCH 2017**

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ACCLAIM PRODUCTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	A P Lucas
REGISTERED OFFICE:	31 St John's Worcester Worcestershire WR2 5AG
BUSINESS ADDRESS:	2 Field Terrace Worcester WR5 3BN
REGISTERED NUMBER:	08042312 (England and Wales)
ACCOUNTANTS:	Gardiner Fosh Chartered Accountants and Statutory Auditor 31 St John's Worcester Worcestershire WR2 5AG
BANKERS:	HSBC 6 Broad Street Worcester Worcestershire WR1 2EJ

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	3		2,000		4,000
Tangible assets	4		<u>812</u>		<u>2,328</u>
			2,812		6,328
CURRENT ASSETS					
Debtors	5	1,082		160	
Cash at bank		<u>2,677</u>		<u>9,025</u>	
		3,759		9,185	
CREDITORS					
Amounts falling due within one year	6	<u>5,156</u>		<u>8,829</u>	
NET CURRENT (LIABILITIES)/ASSETS			(1,397)		356
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,415</u>		<u>6,684</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,414</u>		<u>6,683</u>
SHAREHOLDERS' FUNDS			<u>1,415</u>		<u>6,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 16 December 2017 and were signed by:

A P Lucas - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Acclaim Productions Ltd is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has been only partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Studio equipment	- 25% on cost
Computer equipment	- 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.

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>10,000</u>
AMORTISATION	
At 1 April 2016	6,000
Amortisation for year	<u>2,000</u>
At 31 March 2017	<u>8,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,000</u>
At 31 March 2016	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Studio equipment £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>3,091</u>	<u>3,005</u>	<u>6,096</u>
DEPRECIATION			
At 1 April 2016	1,606	2,162	3,768
Charge for year	<u>771</u>	<u>745</u>	<u>1,516</u>
At 31 March 2017	<u>2,377</u>	<u>2,907</u>	<u>5,284</u>
NET BOOK VALUE			
At 31 March 2017	<u>714</u>	<u>98</u>	<u>812</u>
At 31 March 2016	<u>1,485</u>	<u>843</u>	<u>2,328</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,034	160
Other debtors	<u>48</u>	<u>-</u>
	<u>1,082</u>	<u>160</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	319	264
Other creditors	<u>4,837</u>	<u>8,565</u>
	<u>5,156</u>	<u>8,829</u>

7. RELATED PARTY DISCLOSURES

Included within other creditors is an amount due to the director, A. P. Lucas, of £3,611 (2016: £6,401) which is repayable on demand and on which interest is payable at 10% per annum.

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.