

# Fiery Angel Limited

Annual Report and Unaudited Financial Statements

For the year ended 31 March 2017

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Company Registration No. 08962102 (England and Wales)

# Fiery Angel Limited

## Company Information

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<b>Directors</b>	J R Bath M Eardley E G C Snape
<b>Company number</b>	08962102
<b>Registered office</b>	Charlotte Building 17 Gresse Street London W1T 1QL
<b>Accountants</b>	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

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# Fiery Angel Limited

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# Fiery Angel Limited

## Balance Sheet

As at 31 March 2017

		2017		2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Goodwill	4		805,479		1,205,479
Tangible assets	5		163		370
Investments	6		66		122
			<u>805,708</u>		<u>1,205,971</u>
<b>Current assets</b>					
Stocks		50,185		57,750	
Debtors	7	928,817		1,055,726	
Cash at bank and in hand		762,166		444,120	
		<u>1,741,168</u>		<u>1,557,596</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,793,067)</u>		<u>(2,415,400)</u>	
Net current liabilities			(51,899)		(857,804)
<b>Total assets less current liabilities</b>			<u>753,809</u>		<u>348,167</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			753,709		348,067
<b>Total equity</b>			<u>753,809</u>		<u>348,167</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

# Fiery Angel Limited

## Balance Sheet (Continued)

As at 31 March 2017

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For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 14 November 2017 and are signed on its behalf by:

E G C Snape  
**Director**

**Company Registration No. 08962102**

# Fiery Angel Limited

## Notes to the Financial Statements

For the year ended 31 March 2017

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### 1 Accounting policies

#### Company information

Fiery Angel Limited is a private company limited by shares incorporated in England and Wales. The registered office is Charlotte Building, 17 Gresse Street, London, W1T 1QL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Fiery Angel Limited prepared in accordance with Section 1 A of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### 1.3 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, represents the amortisation split evenly over its estimated useful life of years.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# Fiery Angel Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Stocks

Stock represents the costs incurred in securing the right to produce theatrical productions, which later are charged to production companies that run these productions.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, 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.

#### 1.8 Financial instruments

The company only has basic financial instruments at amortised cost, with no financial instruments classified as other or basic instrument measured at fair value.

#### 1.9 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as 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.

#### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

# Fiery Angel Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 12 (2016:12).

	2017 Number	2016 Number
Total	12	12

Their aggregate remuneration comprised:

	2017 £	2016 £
Wages and salaries	503,945	436,865
Social security costs	54,389	46,912
Pension costs	90,251	175,400
	648,585	659,177

### 3 Directors' remuneration

	2017 £	2016 £
Remuneration paid to directors	211,833	190,997
Dividends paid to directors	174,598	-

### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	2,000,000
<b>Amortisation and impairment</b>	
At 1 April 2016	794,521
Amortisation charged for the year	400,000
At 31 March 2017	1,194,521
<b>Carrying amount</b>	
At 31 March 2017	805,479
At 31 March 2016	1,205,479



# Fiery Angel Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	5,650
<b>Depreciation and impairment</b>	
At 1 April 2016	5,280
Depreciation charged in the year	207
At 31 March 2017	5,487
<b>Carrying amount</b>	
At 31 March 2017	163
At 31 March 2016	370

### 6 Fixed asset investments

	2017 £	2016 £
Investments	66	122

During the year, investments relating to Ghost Stories Limited and Fiery Light Aqua Limited were disposed of and both companies voluntarily dissolved.

# Fiery Angel Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

### 6 Fixed asset investments (Continued)

#### Movements in fixed asset investments

Shares in group  
undertakings and  
participating  
interests

£

#### Cost or valuation

At 1 April 2016	122
Additions	4
Disposals	(60)

At 31 March 2017	66
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#### Carrying amount

At 31 March 2017	66
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At 31 March 2016	122
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### 7 Debtors

#### Amounts falling due within one year:

2017

£

2016

£

Trade debtors	7,339	168,855
Amount due from group undertakings	127,013	109,727
Other debtors	794,465	777,144
	<u>928,817</u>	<u>1,055,726</u>

### 8 Creditors: amounts falling due within one year

2017

£

2016

£

Trade creditors	23,578	9,619
Amounts due to group undertakings	4	-
Corporation tax	148,986	19,740
Other taxation and social security	122,353	110,639
Other creditors	1,498,146	2,275,402
	<u>1,793,067</u>	<u>2,415,400</u>

# Fiery Angel Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

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### **9 Related party transactions**

At the balance sheet date, the company owed EGC Snape, a director of the company £473,413 (2016: £1,114,253).

At the balance sheet date, the company owed Ms M Eardley, a director of the company £571,712 (2016: £861,974).

At the balance sheet date, the J Bath, a director of the company owed Fiery Angel Ltd £610 (2016: £nil). During the year dividends totalling £174,958 were paid to J Bath.

At the balance sheet date, the company owed Edward Snape Limited £275,409 (2016: £275,409). This is a company of which EGC Snape and Ms M Eardley are directors.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

### **10 Ultimate controlling party**

Ultimate control of the company is shared between E G C Snape and Ms M Eardley by virtue of their shareholdings in Fiery Angel Limited.

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.