

Company Registration No. 09281979 (England and Wales)

NEW REIGN PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

NEW REIGN PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	Mr Derek Safo	(Appointed 27 September 2017)
Company number	09281979	
Registered office	4th Floor, East Wing, Chancery House 53-64 Chancery Lane London WC2A 1QS	
Accountants	CC Young & Co Limited 4th Floor, East Wing, Chancery House 53-64 Chancery Lane London WC2A 1QS	

NEW REIGN PRODUCTIONS LIMITED

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NEW REIGN PRODUCTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	2	5,596		5,348	
Cash at bank and in hand		661		1,285	
		<u>6,257</u>		<u>6,633</u>	
Creditors: amounts falling due within one year	3	<u>(26,426)</u>		<u>(25,502)</u>	
Net current liabilities			<u>(20,169)</u>		<u>(18,869)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserves			<u>(20,269)</u>		<u>(18,969)</u>
Total equity			<u>(20,169)</u>		<u>(18,869)</u>

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

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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 21 December 2018 and are signed on its behalf by:

Mr Derek Safo
Director

Company Registration No. 09281979

NEW REIGN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

New Reign Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, East Wing, Chancery House, 53-64 Chancery Lane, London, WC2A 1QS.

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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Royalty income is accounted for on a receivable basis to the extent that it can be quantified from amounts received from or declared by licensees and other parties.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NEW REIGN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities as payment is due within one year or less.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 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.

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 taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 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.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	2,053	-
Corporation tax recoverable	1,675	1,675
Other debtors	1,868	3,673
	<u>5,596</u>	<u>5,348</u>

NEW REIGN PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	4,394	6,465
Trade creditors	10,066	9,226
Other taxation and social security	1,094	-
Other creditors	10,872	9,811
	<hr/>	<hr/>
	26,426	25,502
	<hr/>	<hr/>

4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

5 Related party transactions

Creditors include £2,198 (2017: £4,661) owed to the director.

The company director is also a director and shareholder of Dcypha Productions Limited, Surveillance Music Publishing Limited and New Reign Distributions Limited.

Creditors also include £5,341 (2017: £3,650) owed to Dcypha Productions Limited.

Debtors include £1,869 (2017: £3,258) owed by Surveillance Music Publishing Limited.

No interest has been charged on these balances.

6 Control

The company is controlled by the director.

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.