

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019  
FOR  
RED SKY PRODUCTIONS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**RED SKY PRODUCTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**DIRECTORS:**

Jane Kathryn Rogerson  
Ross Douglas Harper  
Julian Delisle Burns  
Alex Graham

**SECRETARY:**

Jane Kathryn Rogerson

**REGISTERED OFFICE:**

12 Minerva Street  
Glasgow  
G3 8LD

**REGISTERED NUMBER:**

SC530123 (Scotland)

**ACCOUNTANTS:**

Stewart Gilmour & Co.,  
Chartered Accountants  
3rd Floor, St George's Buildings  
5 St Vincent Place  
Glasgow  
G1 2DH

**BANKERS:**

Arbuthnot Latham & Co. Limited  
Arbuthnot House  
7 Wilson Street  
London  
EC2M 2SN

**RED SKY PRODUCTIONS LIMITED (REGISTERED NUMBER: SC530123)**

**BALANCE SHEET  
30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>5,100</b>		11,611
<b>CURRENT ASSETS</b>					
Debtors	5	<b>138,212</b>		210,992	
Cash at bank and in hand		<u><b>277,629</b></u>		<u>252,736</u>	
		<b>415,841</b>		<b>463,728</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>361,639</b></u>		<u>538,178</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u><b>54,202</b></u>		<u>(74,450)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>59,302</b>		(62,839)
<b>PROVISIONS FOR LIABILITIES</b>	7		<u><b>883</b></u>		<u>2,206</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u><b>58,419</b></u></u>		<u><u>(65,045)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>100</b>		100
Share premium	9		<b>478,741</b>		478,741
Retained earnings	9		<u><b>(420,422)</b></u>		<u>(543,886)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>58,419</b></u></u>		<u><u>(65,045)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2019**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2020 and were signed on its behalf by:

Ross Douglas Harper - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Office equipment	- 33% on cost
Furniture and fixtures	- 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Government grants**

Government grants received in respect of expenditure charged in the profit and loss account during the year have been included in the profit and loss.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2018 - 14).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

## 4. TANGIBLE FIXED ASSETS

	Office equipment £	Furniture and fixtures £	Totals £
<b>COST</b>			
At 1 October 2018	21,463	1,505	22,968
Additions	1,042	-	1,042
At 30 September 2019	<u>22,505</u>	<u>1,505</u>	<u>24,010</u>
<b>DEPRECIATION</b>			
At 1 October 2018	10,544	813	11,357
Charge for year	7,052	501	7,553
At 30 September 2019	<u>17,596</u>	<u>1,314</u>	<u>18,910</u>
<b>NET BOOK VALUE</b>			
At 30 September 2019	<u>4,909</u>	<u>191</u>	<u>5,100</u>
At 30 September 2018	<u>10,919</u>	<u>692</u>	<u>11,611</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	47,845	90,599
Prepayments and accrued income	<u>90,367</u>	<u>120,393</u>
	<u>138,212</u>	<u>210,992</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	125,368	240,645
Current corporation tax	21	-
Social security and other taxes	14,407	20,036
Shareholder loans	75,000	-
Accruals and deferred income	84,316	232,223
Value added tax payable	<u>62,527</u>	<u>45,274</u>
	<u>361,639</u>	<u>538,178</u>

## 7. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>883</u>	<u>2,206</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 October 2018	2,206
Credit to Income Statement during year	<u>(1,323)</u>
Balance at 30 September 2019	<u>883</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2019	2018
Number:	Class:	value:	£	£
3,500	Ordinary "A"	£0.01	35	35
6,500	Ordinary "B"	£0.01	<u>65</u>	<u>65</u>
			<u>100</u>	<u>100</u>

**9. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 October 2018	(543,886)	478,741	(65,145)
Profit for the year	<u>123,464</u>		<u>123,464</u>
At 30 September 2019	<u>(420,422)</u>	<u>478,741</u>	<u>58,319</u>

**10. POST BALANCE SHEET EVENTS**

Subsequent to the end of this financial year the economic impact of the Coronavirus pandemic has had an adverse impact on the income of the company. Filming of several projects has had to be postponed as a result of the government-imposed COVID-19 lockdown restrictions while a number of cost-cutting measures have also had to be taken to minimize outgoings. Though potentially material, it has not, however, been considered practical to quantify the overall effect at the date of approval of these financial statements given the ongoing situation.

**11. SECURED DEBTS**

Included within cash at bank and in hand at 30 September 2019 was £129,391 in designated trust accounts on behalf of television companies and sponsors (2018 : £17,663).



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.