

**REGISTERED NUMBER: SC530123 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018  
FOR  
RED SKY PRODUCTIONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**RED SKY PRODUCTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DIRECTORS:**

Jane Kathryn Rogerson  
Ross Douglas Harper  
Julian Delisle Burns  
Alex Graham

**SECRETARY:**

Jane Kathryn Rogerson

**REGISTERED OFFICE:**

Four Winds Pavillion  
Pacific Quay  
Glasgow  
G51 1DZ

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>11,611</b>		15,607
<b>CURRENT ASSETS</b>					
Debtors	5	<b>210,992</b>		176,470	
Cash at bank and in hand		<b>252,736</b>		341,984	
		<b>463,728</b>		518,454	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>538,178</b>		317,217	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(74,450)</b>		201,237
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(62,839)</b>		216,844
<b>PROVISIONS FOR LIABILITIES</b>	7		<b>2,206</b>		2,965
<b>NET (LIABILITIES)/ASSETS</b>			<b>(65,045)</b>		213,879
<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		<b>(543,886)</b>		(264,962)
<b>SHAREHOLDERS' FUNDS</b>			<b>(65,045)</b>		213,879

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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 Board of Directors on 26 June 2019 and were signed on its behalf by:

Ross Douglas Harper - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**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.

**Going concern**

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company incurred a loss after taxation of £278,924 during the year ended 30 September 2018 and at that date its current liabilities exceeded its current assets by £74,450. The company is thus dependent on the continuing support of its investors and creditors. The directors are confident of this continuing support and of the company's long-term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments which would result from the withdrawal of this financial support.

**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

**Government grants**

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in profit and loss. The remainder are deferred and included in the profit and loss account by instalments over the expected useful lives of the related assets.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Office equipment £	Furniture and fixtures £	Totals £
<b>COST</b>			
At 1 October 2017	18,530	1,505	20,035
Additions	2,933	-	2,933
At 30 September 2018	21,463	1,505	22,968
<b>DEPRECIATION</b>			
At 1 October 2017	4,116	312	4,428
Charge for year	6,428	501	6,929
At 30 September 2018	10,544	813	11,357
<b>NET BOOK VALUE</b>			
At 30 September 2018	10,919	692	11,611
At 30 September 2017	14,414	1,193	15,607

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

	2018 £	2017 £
Trade debtors	90,599	65,400
Prepayments and accrued income	120,393	111,070
	<u>210,992</u>	<u>176,470</u>

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

	2018 £	2017 £
Trade creditors	240,645	116,090
Social security and other taxes	20,036	13,470
Other creditors	-	5,376
Accruals and deferred income	232,223	148,575
Value added tax payable	45,274	33,706
	<u>538,178</u>	<u>317,217</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

## 7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>2,206</u>	<u>2,965</u>
		<b>Deferred tax</b>
		£
Balance at 1 October 2017		2,965
Credit to Income Statement during year		<u>(759)</u>
Balance at 30 September 2018		<u>2,206</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal 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 2017	(264,962)	478,741	213,779
Deficit for the year	<u>(278,924)</u>		<u>(278,924)</u>
At 30 September 2018	<u>(543,886)</u>	<u>478,741</u>	<u>(65,145)</u>

## 10. SECURED DEBTS

Included within cash at bank and in hand at 30 September 2018 was £17,663 in designated trust accounts on behalf of television companies and sponsors (2017 : £130,553).

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.