

Company registration number 5690372 (England and Wales)

06 PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

06 PRODUCTIONS LIMITED

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06 PRODUCTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		460		615
Current assets					
Investments	6	46,166		45,216	
Cash at bank and in hand		15,037		12,693	
		<u>61,203</u>		<u>57,909</u>	
Creditors: amounts falling due within one year	7	<u>(45,673)</u>		<u>(34,493)</u>	
Net current assets			<u>15,530</u>		<u>23,416</u>
Net assets			<u>15,990</u>		<u>24,031</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves	8		<u>15,890</u>		<u>23,931</u>
Total equity			<u>15,990</u>		<u>24,031</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 2022 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 2 December 2022

Mr R. McMahon
Director

Company Registration No. 5690372

06 PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

06 Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Grangecliffe Gardens, South Norwood, London, SE25 6SZ.

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, [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.

1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 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:

Fixtures, fittings & equipment	25% reducing balance basis
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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.

06 PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2022 Number	2021 Number
Total	1	2

4 Amounts written off investments

	2022 £	2021 £
Gain on disposal of current asset investments	-	8,943
Amounts written back to financial liabilities	-	-
Other gains and losses	950	5,848

06 PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 1 April 2021 and 31 March 2022	10,000
		<hr/>
	Depreciation and impairment	
	At 1 April 2021	9,385
	Depreciation charged in the year	155
		<hr/>
	At 31 March 2022	9,540
		<hr/>
	Carrying amount	
	At 31 March 2022	460
		<hr/> <hr/>
	At 31 March 2021	615
		<hr/> <hr/>

6	Current asset investments	2022	2021
		£	£
	Listed investments	46,166	45,216
		<hr/> <hr/>	<hr/> <hr/>
	Listed investments included above:		
	Listed investments carrying amount	46,166	45,216
	Market value if different from carrying amount	211,924	307,423
	Stock exchange value if lower than market value	-	-
	Potential tax liability if sold at market value	31,500	49,800
		<hr/> <hr/>	<hr/> <hr/>

Listed investments are valued at the lower of cost and market value.

7	Creditors: amounts falling due within one year	2022	2021
		£	£
	Taxation and social security	538	714
	Other creditors	45,135	33,779
		<hr/> <hr/>	<hr/> <hr/>
		45,673	34,493
		<hr/> <hr/>	<hr/> <hr/>

8	Profit and loss reserves
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06 PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8	Profit and loss reserves	(Continued)	
		2022	2021
		£	£
	At the beginning of the year	23,931	34,044
	Profit for the year	3,959	1,887
	Dividends declared and paid in the year	(12,000)	(12,000)
	At the end of the year	<u>15,890</u>	<u>23,931</u>

9 Controlling party

The ultimate controlling party is the Director R McMahon by virtue of his ownership of 100% of the issued share capital.

10 Directors' transactions

Dividends totalling £12,000 (2021 - £12,000) were paid in the year in respect of shares held by the company's directors.

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.