

COMPANY REGISTRATION NUMBER: 04181408

Wright On Productions Limited

Filleted Unaudited Financial Statements

31 March 2018

Wright On Productions Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	14,178	9,716
Current assets			
Debtors	6	159,900	147,053
Cash at bank and in hand		142,920	103,541
		-----	-----
		302,820	250,594
Creditors: amounts falling due within one year	7	140,309	132,763
		-----	-----
Net current assets		162,511	117,831
		-----	-----
Total assets less current liabilities		176,689	127,547
		-----	-----
Net assets		176,689	127,547
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		176,589	127,447
		-----	-----
Shareholders funds		176,689	127,547
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

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

Wright On Productions Limited
Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 12 December 2018 , and are signed on behalf of the board by:

M Wright

Director

Company registration number: 04181408

Wright On Productions Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 Sheep Street, Bicester, Oxon, OX26 6LP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% straight line
Fixtures & Fittings	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2017	101,801	16,564	118,365
Additions	10,000	–	10,000
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At 31 March 2018	111,801	16,564	128,365
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Depreciation			
At 1 April 2017	93,308	15,341	108,649
Charge for the year	5,289	249	5,538
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At 31 March 2018	98,597	15,590	114,187
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Carrying amount			
At 31 March 2018	13,204	974	14,178
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At 31 March 2017	8,493	1,223	9,716
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6. Debtors

	2018	2017
	£	£
Trade debtors	159,900	147,053
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	24,236	22,299
Corporation tax	73,835	71,114
Social security and other taxes	32,391	30,228
Other creditors	9,847	9,122
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	140,309	132,763
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8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
M Wright	(498)	(274,800)	273,120	(2,178)
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2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
M Wright	(2,040)	(249,800)	251,342	(498)
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