

COMPANY REGISTRATION NUMBER: 02942366

Toledo Productions Limited
Filleted Unaudited Financial Statements
30 June 2022



Toledo Productions Limited

Statement of Financial Position

30 June 2022

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 8,790 | 3,871 |
| Investments | 5 | <u>2</u> | <u>2</u> |
| | | 8,792 | 3,873 |
| Current assets | | | |
| Debtors | 6 | 58,838 | 49,794 |
| Cash at bank and in hand | | <u>3,754,892</u> | <u>3,617,824</u> |
| | | 3,813,730 | 3,667,618 |
| Creditors: amounts falling due within one year | 7 | <u>(191,568)</u> | <u>(92,076)</u> |
| Net current assets | | 3,622,162 | 3,575,542 |
| Total assets less current liabilities | | <u>3,630,954</u> | <u>3,579,415</u> |
| Net assets | | <u>3,630,954</u> | <u>3,579,415</u> |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | <u>3,629,954</u> | <u>3,578,415</u> |
| Shareholders funds | | <u>3,630,954</u> | <u>3,579,415</u> |

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 Section 1A of 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 30 June 2022 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.

**The statement of financial position
continues on the following page.**


The notes on pages 3 to 6 form part of these financial statements.

Toledo Productions Limited

Statement of Financial Position *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on ~~21 March 2022~~, and are signed on behalf of the board by:



D H Kenworthy
Director

Company registration number: 02942366

The notes on pages 3 to 6 form part of these financial statements.

Toledo Productions Limited
Notes to the Financial Statements
Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7 DQ.

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 for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Notes to the Financial Statements (continued)

3. Accounting policies (continued)

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:

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

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.

Toledo Productions Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2022

3. Accounting policies (continued)

Impairment of fixed assets (continued)

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Tangible assets

| | Equipment £ |
|------------------------|------------------------|
| Cost | |
| At 1 July 2021 | 214,889 |
| Additions | 8,849 |
| At 30 June 2022 | 223,738 |
| Depreciation | |
| At 1 July 2021 | 211,018 |
| Charge for the year | 3,930 |
| At 30 June 2022 | 214,948 |
| Carrying amount | |
| At 30 June 2022 | 8,790 |
| At 30 June 2021 | 3,871 |

Toledo Productions Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2022

5. Investments

| | Other investments other than loans £ |
|---------------------------------|--|
| Cost | |
| At 1 July 2021 and 30 June 2022 | <u>2</u> |
| Impairment | |
| At 1 July 2021 and 30 June 2022 | <u>-</u> |
| Carrying amount | |
| At 30 June 2022 | <u>2</u> |
| At 30 June 2021 | <u>2</u> |

The company owns 100% of the issued share capital of Pass Pictures Ltd and TCA Productions Ltd.

6. Debtors

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Trade debtors | 53,230 | 39,244 |
| Other debtors | 5,608 | 10,550 |
| | <u>58,838</u> | <u>49,794</u> |

7. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---|----------------|---------------|
| Trade creditors | 276 | 742 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 37,067 | 38,067 |
| Corporation tax | 81,125 | - |
| Social security and other taxes | 51,232 | 39,022 |
| Other creditors | 21,868 | 14,245 |
| | <u>191,568</u> | <u>92,076</u> |